

Capital Reporting Company
Formal Case No. 1119 11-17-2015

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PUBLIC SERVICE COMMISSION
OF THE DISTRICT OF COLUMBIA

-----: :
IN THE MATTER OF THE JOINT : Formal Case
APPLICATION OF EXELON : No. 1119
CORPORATION, PEPCO HOLDINGS, :
INC., POTOMAC ELECTRIC POWER :
COMPANY, EXELON ENERGY :
DELIVERY COMPANY, LLC AND :
NEW SPECIAL PURPOSE ENTITY, LLC :
FOR AUTHORIZATION AND APPROVAL :
OF PROPOSED MERGER TRANSACTION :
-----: :

OFFICE OF THE
COMMISSION SECRETARY

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DISTRICT OF COLUMBIA
PUBLIC SERVICE COMMISSION

Washington, D.C.

Tuesday, November 17, 2015

The Community Hearing in the above-captioned
matter began at 10:00 a.m., at the Public Service
Commission of the District of Columbia, 1325 G
Street, N.W., Washington, D.C.

BEFORE: BETTY ANN KANE - CHAIRMAN
JOANNE DODDY FORT - COMMISSIONER
WILLIE L. PHILLIPS - COMMISSIONER

Before: Bonnie L. Russo

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1 P R O C E E D I N G S

2 CHAIRMAN KANE: Good morning. Good
3 morning.

4 Today is Tuesday, November 17, 2015.

5 We are -- I am calling to order the community
6 hearing of the D.C. Public Service Commission
7 in Formal Case 1119 in the matter of the joint
8 application of Exelon Corporation; Pepco
9 Holdings, Inc.; Potomac Electric Power Company;
10 Exelon Energy Delivery Company, LLC; and New
11 Special Purpose Entity for authorization and
12 approval of a proposed merger transaction.

13 I'm Betty Ann Kane, the chairman of
14 the commission.

15 Seated to my right is Commissioner
16 Joanne Doddy Fort. And seated to my left is
17 Commissioner Willie L. Phillips.

18 We are convening in the hearing room
19 of the commission at 1325 G Street, Northwest,
20 at 10:05 a.m.

21 Today is the first day of a two-day
22 community hearing that the commission will be

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1 holding to solicit public input on the
2 nonunanimous settlement agreement filed on
3 October 6, 2015, and signed by the joint
4 applicants, the Office of People's Counsel, the
5 Apartment and Office Building Association of
6 Metropolitan Washington, the District of
7 Columbia Government, the District of Columbia
8 Water and Sewer Authority, the National
9 Consumer Law Center, National Housing Trust,
10 and the National Housing Trust Enterprise
11 Preservation Corporation. And these parties
12 will be referred to collectively as the
13 settling parties.

14 This hearing is for the purpose of
15 allowing interested persons who are not parties
16 to this hearing and wish to comment on the
17 nonunanimous settlement agreement to do so at
18 this hearing.

19 Let me give a little background
20 again for the record. On April 30th, 2015,
21 Exelon Corporation announced Exelon's purchase
22 of Pepco Holdings, Inc., or PHI.

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1 On June 18th, 2014, the joint
2 applicants filed a joint application for
3 approval by the Commission, pursuant to D.C.
4 Code 34-504 and 34-1001, for a change of
5 control of Pepco to be affected by the proposed
6 merger of PHI with Purple Acquisition Corp.,
7 wholly owned subsidiary of Exelon.

8 The commission convened four
9 community hearings seeking input from the
10 public on the joint application. The hearings
11 were held between December 17th, 2014, and
12 January 20th, 2015, at various times and
13 locations throughout the District of Columbia.

14 Eleven days of evidentiary hearings
15 were held on March 30th to April 8th and April
16 20th to 22nd, 2015. On May 27th, 2015, the
17 record closed.

18 On August 27th, 2015, the commission
19 issued Order No. 17947, which denied the joint
20 application and found that the proposed merger
21 was not in the public interest.

22 On September 28, 2015, the joint

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1 applicants filed an application for
2 reconsideration of Order No. 17947.

3 On October 6th, 2015, the joint
4 applicants filed a motion to reopen the record
5 in Formal Case 1119 to allow for consideration
6 of a settlement agreement attached to that
7 motion. Among other things, the joint
8 applicants requested that the commission toll
9 consideration of the application for
10 reconsideration for such period as time as the
11 commission requires to fully consider the
12 merits of the settlement agreement and toll
13 time for responses to the application for
14 reconsideration.

15 By order issued on October 26th,
16 2015, the commission tolled the deadline for
17 action on merits of the joint application's
18 application for reconsideration and the filing
19 of responses to the application for
20 reconsideration until the commission renders a
21 decision on the nonunanimous settlement
22 agreement or until the commission determines

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1 otherwise.

2 In an order issued October 28th,
3 2015, the commission granted the motion to
4 reopen the record in Formal Case No. 1119 to
5 allow for consideration of the nonunanimous
6 settlement agreement and set forth the
7 procedural schedule pursuing -- pertaining to
8 such consideration.

9 On November 5th, 2015, the
10 commission posted on its Web site a notice of
11 community hearing and public interest hearing.
12 The public interest hearing is scheduled to
13 commence on December 2nd, 2015, to determine if
14 the proposed nonunanimous settlement agreement
15 is in the public interest pursuant to
16 Section 130.11 of the commission's rules of
17 practice and procedure.

18 During the course of that hearing,
19 the settling parties will present witnesses to
20 testify regarding the proposed settlement
21 agreement and may be cross-examined by
22 nonsettling parties and questioned by the

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1 commission on whether the settlement agreement
2 is in the public interest.

3 We come to the community hearings
4 today. This two-day community hearing is being
5 convened, as I said, to give interested persons
6 who are not parties to the proceeding and wish
7 to comment on the nonunanimous settlement
8 agreement an opportunity to do so.

9 Representatives of organizations
10 shall be permitted five minutes maximum for
11 oral presentation. And individuals will be
12 presented a maximum of three minutes for oral
13 presentation.

14 The magnitude and importance of this
15 hearing -- this proceeding has lead to a
16 voluminous number of persons who request
17 speaking at the community hearing.

18 We have already received
19 preregistration from more than 200 interested
20 persons. Given the allotted time for each
21 speaker, just those persons who have
22 preregistered so far could result in taking

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1 most, if not all, of the time set aside during
2 this two-day hearing.

3 We will try to accommodate as many
4 of the speakers as possible. It's clear,
5 however, that, even with this extended two-day
6 schedule, we may not be able to accommodate all
7 persons who preregister or walk-in speakers.
8 So we encourage you to be brief, to not be
9 terribly repetitious. And please do file
10 written comments to follow up.

11 We note that the community hearing
12 will end promptly at 7:00 p.m. on each of the
13 two days. As I said, we highly encourage the
14 public to consider the submission of written
15 statement to the commission secretary's office
16 in lieu of an oral statement at a hearing.
17 Written comments or statements can be filed
18 until the close of the record, which is
19 December 18th, 2015, by sending them -- and
20 this is also for the information of those who
21 are watching this, as it is being streamed
22 live, by sending them to Brenda

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1 Westbrook-Sedgwick, commission secretary, the
2 Public Service Commission of the District of
3 Columbia, at 1325 G Street, Northwest, Suite
4 800, Washington, D.C. 20005; or by e-mail,
5 PSC-commissionsecretary@dc.gov. That's
6 PSC-commissionsecretary@dc.gov.

7 The secretary's office has assigned
8 seats to witnesses in the order in which they
9 signed up to speak. Witnesses have been asked
10 to sit in those seats to make the process of
11 coming forward go more smoothly.

12 I'm going to call three names at a
13 time. I'm asking you to please move as quickly
14 as you can to the witness table. As I said, we
15 have a large number of witnesses. We want to
16 hear from all of you. And in order to give
17 everyone a chance to express their views, I am
18 going to ask you, as I said, not to exceed your
19 allotted time.

20 One other housekeeping matter.
21 Please be sure you have turned off your phones
22 or anything else that transmits an electric

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1 signal. They do sometimes interfere with our
2 electric system here as well as just being
3 distracting. And we want to be sure that we do
4 hear everything that everyone has to say.

5 This hearing is also being streamed
6 live on our commission Web site. And it will
7 be archived. It will be archived for future
8 viewing. It is also being taken down by a
9 court reporter, and a transcript will also be
10 available on our Web site.

11 Let me do one correction. Our
12 witness table is set up for four. So I'm going
13 to call you up four at a time instead of three.

14 Thank you, Commissioner Fort.

15 Also I'll ask you, when you are
16 speaking, if you would state your name and
17 whether you're testifying as an individual or
18 whether you are representing an organization.

19 So now, with that logistics
20 described, I will call the first four
21 witnesses: David Jonas Bardin, Robert Vincent
22 Brannum, Sheila Josh -- Joshi, and John

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1 Thompson.

2 Okay. Secretary's office informed
3 me that there's a little difficulty with
4 streaming this. So they're going to take a few
5 minutes.

6 Now, I see three people here. John
7 Thompson is not here. So let me go John
8 McGregor. He'll be number four.

9 I wish to ask your indulgence for a
10 couple of minutes. We do want everyone to hear
11 all of this. It's always the technology, isn't
12 it?

13 Okay. We're good. Thank you.

14 Mr. Bardin.

15 MR. BARDIN: Good morning.

16 CHAIRMAN KANE: Good morning.

17 MR. BARDIN: Chairman Kane,
18 Commissioners Fort and Phillips, I'm David
19 Bardin.

20 CHAIRMAN KANE: Bardin. Excuse me.

21 MR. BARDIN: I'm a citizen. I live
22 at 4701 Connecticut Avenue, Northwest.

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1 Testifying for myself.

2 Last week I submitted a detailed
3 statement of position for your record. And
4 Sunday night I submitted my written testimony
5 for today. But I'm going to summarize them.

6 I'm contributing to you a discussion
7 of one provision only of this proposed
8 settlement, the paragraph that is 116(d), as in
9 David. And it's about withdrawal of electric
10 utility system -- systems from the PJA -- PJM
11 interconnection of which D.C. has been a member
12 ever since it was first founded in 1927.

13 I think this commission is familiar
14 with PJM, so I'm not going to describe PJM as I
15 did in my statement of position.

16 I'm object to that provision,
17 strongly object, unless it's amended. And if
18 it's not amended, then I am opposed to the
19 entire settlement.

20 If it is amended, corrected, to
21 conform to what the D.C. Government originally
22 proposed, then I have no position on the

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1 settlement.

2 The withdrawals or threats of
3 withdrawals could weaken PJM, hurting its roles
4 in keeping bulk power cost down and, no less
5 important, its roles in keeping reliability up.
6 A strong PJM uniquely benefits D.C. more so
7 than any other state involved.

8 Now, I'm not going to read to you
9 the provision. It's in my testimony. But it's
10 one sentence. And while it seems to be a
11 commitment by Exelon to stay in PJM through
12 2024, when you look at it, it doesn't do that
13 because there's a proviso immediately that
14 carves out the possibility for various reasons,
15 which plausibly could readily happen at
16 Exelon's discretion, the commitment contracts.

17 It's not enforceable. Contrary to
18 what Exelon said in its reply brief in May, it
19 is not consistent with what the D.C. Government
20 was proposing, which was a commitment to be
21 indefinitely in PJM, not for a short period of
22 time.

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1 This commitment, which seems, aside
2 from the proviso, to be for less than nine
3 years really is peanuts as things go in the
4 electric power industry. It's much, much too
5 short.

6 And unlike to D.C. Government's
7 proposal, which was an indefinite commitment,
8 they don't have to come back to this commission
9 to get permission to try to withdraw.

10 An enforceable condition would say
11 you have to come back to the commission. If
12 you have a public interest justification for
13 withdrawing, show it to the commissioners.
14 Have the process here. But they just can go to
15 FERC any time they want to.

16 Now, I'd like you to reject that.
17 I'd like you to note that, when the testimony
18 was submitted by Exelon in December of last
19 year, on the one hand their chairman of the
20 board was asked under what circumstances might
21 they want to withdraw from PJM, and he gave us
22 an example, the possibility of somebody coming

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1 up -- somebody, a passive voice -- with a
2 superior arrangement to PJM which is better for
3 Exelon and its customers.

4 That shouldn't be a question for
5 Exelon to decide. If there's anything better,
6 and I very much it will be, it should be a
7 question for you commissioners to decide.

8 CHAIRMAN KANE: Thank you, Mr.
9 Bardin.

10 MR. BARDIN: Just in closing, you
11 had a -- three years ago you had a -- Maryland
12 had a merger involving Constellation. And
13 Exelon has repeatedly cited the fact that that
14 merger commits them to stay until 2022. Said
15 it in its testimony here in December. Said it
16 to FERC.

17 But that condition had no proviso,
18 no escape clauses. That was a firm condition
19 to 2022, and it had a possibility of extending
20 it. That's what we have here is something
21 that's really troublesome.

22 Thank you very much.

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1 CHAIRMAN KANE: Thank you very much,
2 Mr. Bardin.

3 Mr. Brannum.

4 MR. Brannum: Good morning.

5 My name is Robert Vincent Brannum.

6 And I am following up my earlier testimony in
7 support of the merger. I feel today, as I did
8 then, that the merger is in the best interest
9 of the residents of the District of Columbia.
10 And I want to state on the record that I am not
11 paid by Exelon.

12 I think there has been great
13 comments on the merger by many of my colleagues
14 and citizen friends who are opposed to the
15 merger and using such words as "immoral,"
16 "unethical" and "corrupt."

17 I hope that their opposition on
18 those grounds they are not calling the American
19 Red Cross unethical, corrupt or immoral or the
20 United Way, because that is what would be meant
21 by a symmetry.

22 The Boys Clubs of the Greater

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1 Washington and Salvation Army are not corrupt,
2 unethical or immoral for supporting this
3 merger. And 1,200 residents of the District of
4 Columbia has -- more than that have signed
5 individual petitions supporting the merger.

6 I hope my friends on the other side
7 are not saying that their neighbors are --
8 collectively who support this deal are immoral,
9 unethical and less intelligent than they are.

10 I would also say that I think that
11 great weight should be given to the residents
12 who live in the District of Columbia and not so
13 many of the petitions that have come in
14 opposition to this from individuals that live
15 outside the District, such as in Clarksburg,
16 Maryland; Solomons, Maryland; Baltimore,
17 Maryland; and even one that lives in Mill
18 Valley, California.

19 I think the District residents
20 should be the one deciding on this merger and
21 not those that live outside its borders
22 particularly be interested in

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1 self-determination and statehood.

2 So with that, I feel this merger
3 assists in the district's future, helps with
4 reliability and service. And I would urge the
5 commission to approve this merger. Thank you.

6 CHAIRMAN KANE: Thank you very much,
7 Mr. Brannum.

8 Now, is it Joshi?

9 MS. JOSHI: Shilpa Joshi speaking on
10 behalf of an organization.

11 My name is Shilpa Joshi, and I'm a
12 resident of the District here on behalf of the
13 Chesapeake Climate Action Network and our 2,000
14 supporters in the District of Columbia.

15 We are the oldest environmental
16 advocacy group organizing citizen in D.C.,
17 Maryland and Virginia to fight for clean energy
18 and stop dirty energy projects and proposals.
19 And we believe that a merger between Pepco and
20 Chicago-based energy giant Exelon will not be
21 in the public interest for D.C. ratepayers or
22 for a clean energy future for our city.

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1 Thank you for the opportunity for --
2 to speak with you today and voice our continued
3 opposition to this merger.

4 In Order No. 17947, this commission
5 appropriately rejected the proposed merger on
6 the basis that the merger was not in the public
7 interest.

8 In that order, the commission noted
9 that the transition to clean and green fuel
10 sources will require a partner that is willing
11 to make changes to the local distribution
12 system to accommodate new generation sources.
13 The commission concluded that Exelon was not
14 that partner.

15 Meanwhile, nothing in the mayor's
16 proposed settlement will result in the Exelon
17 utility becoming the partner that the District
18 needs. The settlement terms do not demonstrate
19 that Exelon will support District customers'
20 desire for more autonomy over their energy
21 supply.

22 To the contrary, the settlement

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1 demonstrates that there is no bundle of
2 conditions which can ameliorate the pervasive
3 risks this merger poses for the conservation
4 of natural resources, preservation of
5 environmental quality and the District
6 residents' right to control their energy supply
7 future.

8 Like the original merger proposal
9 that the commission rejected as contrary to the
10 public interest, this new proposal will have a
11 profound and lasting adverse effect on the
12 provision of electricity service in the
13 district.

14 Exelon and Pepco are asking this
15 commission to risk the District's environmental
16 and economic future for a group of concessions
17 that are ambiguous, uncertain, and which fail
18 to address the structural problems inherent in
19 the merger.

20 The settlement does not address the
21 fundamental conflict of interest in allowing
22 Exelon, which owns approximately 33,000

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1 megawatts of generation and seeks to sell its
2 electricity at the highest possible price, to
3 control its distribution system.

4 Exelon is financially dependent on
5 its generation fleet and will act in its own
6 self-interest to maximize the value of these
7 assets.

8 Exelon's issues with regard to
9 protecting its generation and avoiding
10 independent competition are structural. No
11 settlement can alter that dynamic. If Exelon
12 acquires Pepco, it will have the incentive to
13 kill or weaken independent distributed
14 generation. This inherent incentive ultimately
15 will have an adverse impact on the District's
16 pursuit of policies intended to increase
17 reliability on renewable energy sources.

18 The settlement does nothing to
19 resolve this poor dilemma. And moreover, the
20 District has committed to being an
21 environmental leader. The public interest
22 requires a utility which shares that vision.

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1 Exelon will never be a true partner
2 with the District when seeking the best energy
3 source to meet customers' needs because
4 Exelon's corporate generation interest will
5 always receive paramount consideration.

6 As the evidence in this case
7 demonstrated, Exelon utilities have an abysmal
8 record with regard to penetration of
9 distributed generation. Thus, rather than
10 remain a national leader regarding how to
11 improve distributed generation and penetration,
12 the District will be left behind as Exelon's
13 corporate values will lead to backsliding on
14 this crucial issue.

15 Exelon will undoubtedly point to the
16 settlement conditions establishing microgrids
17 and developing wind and solar energy as
18 demonstrating its support for renewables and
19 distributed generation. These concessions to
20 help distributive energy resources and
21 microgrids actually constitute a harm to
22 competition because the conditions ensure that

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1 the resources will be developed by the
2 incumbent rather than by a third-party
3 competitor.

4 This commission should continue to
5 find that the District will not benefit from
6 having Exelon as a partner in the district's
7 transition to a cleaner and greener
8 environment. Even with the settlement, the
9 applicant cannot meet their burden to show that
10 the revised application satisfies the public
11 interest criteria.

12 Finally, even beyond these facts
13 arguing against the mayor's settlement, we are
14 deeply concerned about how the mayor reached
15 the settlement. We are particularly concerned
16 about what some in the media have referred to
17 as Soccergate.

18 Why did Mayor Bowser make a dramatic
19 change and support the settlement deal that
20 falls so short of addressing the core problems
21 that caused the PSC to reject the merger in the
22 first place? Why, just days before the

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1 settlement was announced, did Pepco give the
2 mayor's office \$25 million for vague naming
3 rights connected to the proposed D.C. United
4 Soccer stadium?

5 Moreover, did the mayor's
6 controversial Super PAC, known as FreshPAC, ask
7 Pepco and Exelon for donations to the PAC
8 during the exact same period the mayor's office
9 was negotiating with the companies over a
10 merger settlement? When directly asked by
11 members of the media, neither company will
12 confirm nor deny that it was asked to donate to
13 a PAC. These are questions which the public
14 deserves answers.

15 In conclusion, the City needs to be
16 protected from this merger. Commissioners, you
17 did the right thing in unanimously rejecting
18 the original merger in August. Please now
19 reject this inadequate settlement during this
20 increasingly controversial chapter in our
21 City's history. Thank you.

22 CHAIRMAN KANE: Thank you very much.

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1 Mr. Thompson is not here.

2 Mr. McGregor.

3 MR. MCGREGOR: Thank you.

4 My name is John McGregor. I live in
5 Ward 3, and I am representing D.C. Climate
6 Action. We are a local civic group dedicated
7 to helping the District mitigate climate change
8 and adapt to its impact.

9 I studied the settlement agreement,
10 and I was looking for changes from the earlier
11 rejected proposal. And objectively I have to
12 say this agreement is an improvement. But
13 equally objectively, it fails the public
14 interest test, especially over the medium to
15 long term.

16 What would the settlement agreement
17 give us? Well, its premier offering, the
18 customers investment fund, is mostly like
19 cotton candy. It's very sweet. It melts in
20 your mouth. And by early 2019, there's nothing
21 left.

22 For the long term we get an electric

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1 company owned by a powerful out-of-state
2 corporation that profits from generating and
3 selling more electricity at the highest price
4 it can get. The conflict of interest renames
5 between Exelon's need to earn more from sales
6 and D.C.'s wish to hold down our costs.

7 This powerful corporation will have
8 extra influence on rate making. Let's be
9 conservative though and say this results in
10 rates that average just one-tenth of a cent per
11 kilowatt hour more in the future than they
12 otherwise would be. Do the math. That tiny
13 increase would outweigh the entire CIF in about
14 six years from the time it starts. After that,
15 we would all be losers.

16 What can the settlement agreement
17 offer to compensate us for that? Well, for one
18 thing, a little over \$5 million in grants for a
19 workforce development program. That's good.
20 But 5 million would be swallowed by that
21 tenth-of-a-cent increase in about five months.

22 There's also a \$5 million fund for

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1 D.C. Government entities to develop renewable
2 energy, but it's a loan made at market rates.
3 That's not a net benefit. They could go out
4 and get that on their own.

5 The settlement agreement offers
6 jobs. But the few offered would be more than
7 offset by the negative effects of higher rates
8 on D.C. business investments. Even a tenth of
9 1 percent shift in business investment would
10 put D.C. well into negative net jobs from this
11 deal.

12 Community organizations, of which
13 there are many present today, are offered an
14 increase in charitable giving, which is nice.
15 But there's no dollar figure or percentage
16 promised. So that counts to me as essentially
17 zero net benefit.

18 The offer of a hundred megawatts of
19 wind energy generation isn't specifically for
20 D.C. It's for PHI. So it wouldn't help us in
21 the district towards our renewable energy
22 goals. And the wording allows it to be met

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1 simply by buying renewable energy credits,
2 which Pepco already does.

3 A support for 10 to -- 7 to 10
4 megawatts of solar power development in D.C. is
5 a little bit vaguely worded. But both wind and
6 solar project would be commercially viable,
7 which is a good thing. So PHI could implement
8 them now. It's not like we need this
9 settlement in order to get those.

10 The agreement's treatment of
11 interconnection and support for customer-owned
12 behind-the-meter generation and of microgrids
13 is full of qualifiers, conditions and criteria
14 to be decided later.

15 It seems that Exelon will do just
16 enough on renewable energy to seem to meet the
17 commission's seven criterion on environment.
18 In fact, this section adds little to what Pepco
19 is already planning.

20 The agreement's section on service
21 reliability has targets for improvement. These
22 are what Pepco can, should and plans to do

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1 anyway without Exelon, not an incremental
2 benefit of an Exelon buy-out.

3 What Pepco is and should be planning
4 is already the subject of Formal Case 1130,
5 modernizing the energy delivery system for
6 increased sustainability. This case has great
7 potential, but many of its topics will be
8 prejudged by approval of this settlement
9 agreement.

10 The commission should give these
11 topics full consideration under FC 1130. This
12 requires, given the time limits involved in FC
13 1119, rejecting the settlement agreement.

14 I have one final point. This
15 agreement would saddle us with more risk. The
16 risk and cost of assessing properly the
17 utilities costs in future rate cases is
18 essentially unchanged from that in the original
19 proposal. Even worse, the risk of legal
20 challenges to the ring-fencing provisions of
21 the -- in the event of an Exelon bankruptcy,
22 that risk remains.

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1 Exelon faces serious losses in
2 running and especially in decommissioning its
3 nuclear plants. In a bankruptcy proceeding, a
4 good attorney could persuade a reasonable judge
5 that, if Exelon owns the intermediary, SPE, and
6 if the SPE owns Pepco, then Pepco is an Exelon
7 asset. So Pepco would go on the block.

8 In sum, the settlement agreement
9 gives us short-term benefits, false claims of
10 benefits, vague pledges and long-term risks,
11 higher rates, costs of regulation and exposure
12 to an Exelon financial meltdown.

13 We hope the commission recognizes
14 these flaws and rejects it.

15 CHAIRMAN KANE: Thank you very much.

16 Ivan Frishberg, Robert and Sheryl
17 Berger, Kathy Hollinger, Edmond Fleet.

18 Mr. Robinson, did I call you?

19 MR. ROBINSON: Pardon me?

20 CHAIRMAN KANE: Did I call you?

21 MR. ROBINSON: My name is Robinson.

22 My wife's name is Berger.

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1 CHAIRMAN KANE: Oh. Oh, Robert.
2 Okay. Instead of Robert and Sheryl Berger. It
3 didn't say Rob Robinson. Thank you.

4 MR. ROBINSON: We also asked to be a
5 panel.

6 CHAIRMAN KANE: Yes.

7 MR. ROBINSON: With -- when it comes
8 to my time to testimony -- to testify, may I be
9 joined by some other members of the Consumer
10 Utility Board?

11 CHAIRMAN KANE: You're speaking for
12 the Consumer Utility Board.

13 MR. ROBINSON: Yes.

14 CHAIRMAN KANE: It might be five
15 minutes for the organization.

16 MR. ROBINSON: They told me, yes.

17 CHAIRMAN KANE: Yes.

18 MR. ROBINSON: That's fine. I
19 understand.

20 CHAIRMAN KANE: Okay. Thank you.

21 Mr. Frishberg.

22 MR. FRISHBERG: Thank you. Good

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1 morning.

2 My name is Ivan Frishberg. I'm a
3 resident of Ward 6 and a former A&C
4 commissioner, one of the first commissions to
5 raise significant questions about the
6 acquisition of Pepco by Exelon.

7 First, thank you very much for the
8 time and attention that you have given to this
9 matter and for the accommodation of so much
10 public input.

11 I believe that you made the right
12 decision for D.C. and its ratepayers when you
13 rejected the proposal. I hope you will
14 continue to reject the acquisition despite the
15 last-minute -- the very significant campaign
16 effort by Exelon and Pepco.

17 You will hear more from others, as
18 you just did a minute ago, about whether or not
19 the change, as presented by the utility,
20 satisfied the concerns that you had raised
21 previously and whether or not those changes
22 sufficiently move this to being clearly in the

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1 public interest. I believe they do not.

2 More fundamentally, however, I
3 believe that -- I would argue that, in being
4 asked to overturn your previous decision, the
5 commission is also being asked to undermine
6 many years of carefully made decisions by this
7 commission and by the District of Columbia
8 council.

9 Collectively, the decision to move
10 to a single distribution utility with customer
11 choice was something that was very
12 intentionally done. It was done with
13 significant deliberation. And it was in the
14 best interest of the District. This was a very
15 big and important issue for us.

16 Subsequently, the series of
17 decisions to aggressively support distributed
18 clean energy invested in and owned by --
19 outside of the dominant distribution utility
20 were also very deliberate and clearly in the
21 best interest of the district.

22 These are fundamental structural

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1 decisions that the City and commission made.
2 No evidence has been presented that these
3 reforms were wrong. No evidence has been
4 presented that these reforms are not working
5 for the District, its businesses or its
6 ratepayers.

7 But yet here we are fundamentally
8 restructuring our utility market because one
9 company with one long-term financial
10 liabilities wanted to buy a distribution
11 company -- not the first -- in part to hedge
12 those liabilities. And they apparently were
13 willing to pay for it handsomely.

14 We make public policy decisions here
15 to do good things, to make things work better,
16 to protect the citizens of the District.
17 Indeed, I believe this merger is a solution in
18 search of a problem from the District's
19 perspective.

20 I don't believe we should be making
21 this decision to fix Exelon's board problems,
22 but we certainly should not be undoing the

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1 public policy decisions that we've made as a
2 City and you have made as a commission to
3 satisfy those boardroom problems.

4 After failing to make the case
5 persuasively, they are back, you know, with
6 some more cash and some short-term promises,
7 with mailings, digital ads, push-pulls and all
8 the tricks of corporate campaigns. I should
9 know. I'm in that business. I see it now.

10 And as we read the Washington Post
11 with gifts to the City for soccer stadiums,
12 possibly now disbanded Super PAC contributions,
13 just as Exelon is used to using it's large
14 groups like ALEC, it is attempting to subvert
15 the process here to meet its own ends.

16 It is pretty transparent an attempt
17 to pay what they need for a do-over. But it
18 should not be enough to change the core
19 decisions that we have made about what kind of
20 utility structure best serves the Districts.
21 Those were decisions that you made, they were
22 the council's decisions, and they should not be

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1 subverted for the needs of one company seeking
2 to solve its own problems.

3 Thank you for the opportunity to
4 testify. And I hope that, after sorting
5 through the do-over offerings, you will
6 continue to reject this merger.

7 CHAIRMAN KANE: Thank you very much,
8 Mr. Frishberg.

9 Mr. Robinson, if you want a panel,
10 I'm going to skip over you and go to the next
11 two so you can have your board of people come
12 up together.

13 MR. ROBINSON: Right.

14 CHAIRMAN KANE: Does that work
15 better? Okay. Good.

16 Kathy -- Mrs. Hollinger.

17 MS. HOLLINGER: Thank you.

18 I'm Kathy Hollinger, and I'm
19 representing an organization. I'm here on
20 behalf of the Restaurant Association
21 Metropolitan Washington to testify in support
22 of the proposed merger of Exelon Corporation

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1 and Pepco Holdings.

2 REMW actively supports small
3 business and the Washington, D.C. area food
4 service industry on behalf of 950-plus members,
5 majority independent restaurant owners and
6 operators, food distributors and service
7 providers.

8 As the restaurant scene in D.C.
9 continues to expand, so does our membership.
10 It grows daily.

11 As a strong advocate on behalf of
12 the restaurant and food service industry, we
13 stand in support of the approval of the merger.
14 The District infrastructure plays a fundamental
15 role in vitality and sustainability of our
16 economy and environment. And a robust
17 infrastructure results in a vibrant business
18 community.

19 A strong and committed local utility
20 has the capacity to enhance public confidence
21 in our economy, ensure the reliability of
22 access to electricity, invest in the capital

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1 stock of our electricity distribution
2 infrastructure, improve efficiency to allow for
3 high quality services at reasonable rates and
4 commit to the long-term of its community.

5 The merger of Exelon and Pepco will
6 benefit the District of Columbia's business
7 community and residents. And we look forward
8 to the Public Service Commission's
9 consideration of the following issues, among
10 others, as part of its review of the proposed
11 merger.

12 One, improving reliability of
13 electricity access. The settlement makes
14 electricity more reliable for people in the
15 district, which supports the health of the
16 local small businesses.

17 Pepco must exceed PSC's standards
18 for frequency and duration of power outages in
19 2016 through 2020, which is critical for our
20 industry, who have entire kitchens full of
21 perishable products. The companies must pay
22 large penalties if they don't meet these new

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1 goals in 2018, 2020. Pepco cannot increase its
2 reliability budgets, which protects customers
3 from new costs.

4 Two, ensuring sustainability. The
5 settlement advances the District's long-term
6 sustainability goals. Exelon will develop up
7 to 10 megawatts of new solar energy and
8 purchase 100 megawatts of wind energy, enough
9 to power more than 24,000 homes and businesses.
10 This also includes seven million data that will
11 fund renewable energy and energy efficient seed
12 programs in the district.

13 Three, invest in the capital stock.
14 Pepco has committed to a number of capital
15 improvements to enhance the reliability and
16 resiliency of our electricity infrastructure,
17 such as plans to underground wires across the
18 District of Columbia, which will keep
19 businesses and homes powered even during the
20 most severe storms. These investments require
21 significance capital, which Exelon is committed
22 to providing in line with current plans.

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1 In addition, we are pleased that
2 Pepco is committed to environmental remediation
3 efforts adjacent to the Anacostia River and
4 would expect that Exelon will maintain these
5 commitments.

6 We understand that the review and
7 approval process of this merger is only in the
8 early stages of an extensive process. However,
9 we also believe the merger has the potential to
10 provide substantial benefits to the District of
11 Columbia and to the small business community by
12 providing a positive impact on utility rates,
13 service quality and jobs.

14 We encourage your thoughtful and
15 complete deliberation of this potential merger.
16 And we are optimistic about the benefits of
17 this transaction for the District of Columbia.

18 CHAIRMAN KANE: Thank you very much,
19 Ms. Hollinger.

20 Mr. Fleet.

21 MR. FLEET: Good morning, public
22 service commissioners, Chairman Kane,

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1 Commissioners Fort and Phillips.

2 My name is Edmond Fleet, and I'm the
3 executive director of Building Bridges Across
4 the River at THEARC, a nonprofit located in
5 Ward 8. And through my organization and the
6 nine other nonprofits that call THEARC home, we
7 provide programs and services over to 80,000
8 annually.

9 Good corporate citizens like Pepco
10 have helped us fulfill our mission of improving
11 the quality of lives of individuals and
12 families that reside east of the Anacostia
13 River. I have been impressed with Pepco and
14 Exelon's efforts to get more feedback from the
15 community and come back with a stronger
16 proposal/settlement which provides more
17 benefits for District of Columbia residents and
18 businesses.

19 I'd like to focus my testimony on
20 highlighting areas that have the potential for
21 the greatest impact on district residents.

22 The proposed rate relief in the form

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1 of no distribution rate increases until 2019
2 would allow working families the opportunity to
3 stabilize their utility costs for four years.
4 And a \$50 bill credit will put monies back this
5 their pocket. And 16 million proposed to
6 assist our low-income residents allow our most
7 vulnerable members of the community invaluable
8 help. This assistance is critical to many of
9 the District families and seniors as they
10 strive to meet the needs of their families.

11 Additionally, the investment in our
12 local economy in the form of a hundred union
13 jobs an 5.2 million for workforce development
14 training and a commitment to continue to
15 support nonprofits over the next ten years make
16 this proposal very comprehensive and address a
17 lot of areas that affect the quality of life of
18 District residents.

19 It is without reservation that I
20 wholeheartedly support the merger of Exelon and
21 Pepco.

22 Thank you.

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1 CHAIRMAN KANE: Thank you very much,
2 Mr. Fleet.

3 Now, Mr. Robinson, for your five
4 minutes do you want to bring the Consumer
5 Utility Board --

6 MR. ROBINSON: Yes. The other
7 members that we --

8 CHAIRMAN KANE: Put your microphone
9 on, please. We want to get every word.

10 MR. ROBINSON: Oh. Dr. Jerome
11 Paige, Joyce Robinson-Paul, Akili West and
12 Andrew Melo.

13 I don't know that they're all here.

14 CHAIRMAN KANE: Okay. Well, who is
15 here?

16 Go ahead.

17 MR. ROBINSON: Okay. I'm going try
18 to make my remarks brief.

19 The CUB repre- --

20 CHAIRMAN KANE: This is the Consumer
21 Utility Board.

22 MR. ROBINSON: Consumer Utility

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1 Board is an organization that was founded in
2 1977. It's been inactive for several years,
3 but this summer we reformed the organization.

4 It's independent of the government.
5 It represents D.C. consumers solely. And we
6 have maintained a relationship to the Office of
7 People's Counsel.

8 We believe that the Public Service
9 Commission got it right on August the 25th. We
10 do not think that the settlement that was
11 negotiated secretly provides answers to the
12 reasons that this deal was found to be not in
13 the public interest.

14 And briefly, those include Exelon's
15 inherent conflict of interest remains as a
16 dominant power generator and transmission owner
17 in serving as a local distribution utility.

18 This settlement does not freeze
19 rates; rather it facilitates inevitable rate
20 increases. And 5 of the \$7 in the consumer
21 investment fund will flow back to Exelon. It
22 locks ratepayers into a dependence on the

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1 utility for expensive nuclear and fossil fuels
2 without proper access to renewable energy and
3 other alternatives.

4 It does not adequately protect
5 ratepayers from the risk of Exelon's regulated
6 power generation. And, in fact, the chairman
7 and CEO of Exelon will become the chairman of
8 the board of both Pepco and PHI if we read this
9 settlement correctly.

10 It credits Exelon for making
11 improvements which it is not responsible for
12 which have already been -- which are already
13 underway in D.C., such as the undergrounding
14 that will be paid for by ratepayers. And it
15 counts for things that it really will have very
16 little to do with, like the installations by
17 D.C. Water at Blue Plains.

18 We do not need Exelon building
19 microgrids or controlling the generation of
20 renewables. These are things we need
21 ratepayers having access to and a competitive
22 private sector.

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1 We believe that what this is about
2 is about whether or not the community, which
3 has been working in the area of creating a path
4 towards a future with groups like the Public
5 Service Commission, can make accessible in our
6 community things like 21st century
7 technologies, renewables and efficiency to
8 create affordable electricity in the future.
9 What this settlement agreement will do is
10 assure that power in the future will be less
11 affordable.

12 And I'll turn it over to Dr. Paige.

13 CHAIRMAN KANE: Dr. Paige.

14 DR. PAIGE: Thank you.

15 I'd just like to make three quick
16 points.

17 One is on the synergies. From an
18 economic standpoint, when mergers and
19 acquisitions take place, if a company is
20 offered a premium, then the stockholders expect
21 that the -- there will be cost savings or new
22 revenues. And at a 1.5 to 2.5 premium, those

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1 have to be paid somewhere. And it's not clear
2 in the proposal where those costs come from
3 other than from the ratepayers.

4 The second is on reliability. Based
5 on the PSC's own data, Pepco is meeting or
6 exceeding the reliability standards. So what
7 Exelon would have to prove is that they was
8 going to do better than what Pepco's already
9 doing. What Exelon is trying to do is claim
10 the total benefits of the renewable --
11 reliability increases as opposed to the
12 marginal improvements.

13 And thirdly, in all of Exelon's
14 positions, it's never given us a base case or
15 but for the merger what would take place. We
16 don't know exactly what the improvements are,
17 the gains are. And from an economic
18 standpoint, we have no way to measure the
19 marginal benefits and the marginal costs.

20 CHAIRMAN KANE: Thank you,
21 Dr. Paige.

22 MR. WEST: Okay. Akili West here.

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1 Commissioners, with regard to jobs,
2 reliability and the amount of public opposition
3 to Exelon, not to the deal, many people held
4 out because they were against Exelon the
5 company after researching what Exelon was doing
6 around the country, in other markets where they
7 set their footprint, how many rate hikes there
8 have been, and how they have become too big to
9 fail and in many ways too big to challenge.
10 This is a regulatory nightmare that we don't
11 want to take on.

12 All of the bobbles, which I call
13 beads, beads which have been given or are
14 looking to be given as part of this deal, are
15 actually just that, smoke and mirrors and beads
16 and blankets. And we need to be very careful
17 about how we look at that 72.6 million benefit.
18 It is a small amount. It's a drop in a bucket.
19 And it in no way makes up for getting in bed
20 with a company like Exelon.

21 So this is our chance now to go in a
22 different direction. I know many of us think,

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1 when we hear about jobs, that many of those
2 jobs going to be accessible to some of those
3 that we know and need them the most in
4 Washington, D.C.

5 That's not going to be the case. In
6 fact, the Pepco and Exelon folk who have been
7 hired to go capture signatures are probably
8 going to be the extent of what the average
9 Washingtonian will see in terms of a job from
10 this Exelon-Pepco merger.

11 So with those things said, and then
12 also with regards to reliability, we would
13 think that larger is better. But with the
14 energy future and the rest of the country --
15 many places in the country and many places in
16 the world looking towards distributed energy,
17 larger is not better, particularly for
18 Washington, D.C. where we need reliability that
19 cannot be determined by a larger company but
20 can rather be determined by ratepayers who are
21 informed and want to go towards a future where
22 we have renewables included.

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1 CHAIRMAN KANE: Thank you, Mr. West.

2 Thank you. It's good to know that the Consumer
3 Utility Board is becoming active again.

4 MR. ROBINSON: Thank you for helping
5 us.

6 CHAIRMAN KANE: All right. Anthony
7 Williams, Marchant Wentworth, Joseph Persichini
8 and Brian Lederer.

9 Mr. Williams, welcome.

10 MR. WILLIAMS: Madam Chair and
11 members of the commission, let me first of all
12 say my name is Anthony Williams. I'm the CEO
13 of the Federal City Council, former mayor of
14 the District of Columbia.

15 And I want to take this opportunity
16 to thank you, Madam Chair and members of the
17 commission, for your service through the
18 district, because I think your deliberations
19 here are an example of how public service is
20 greatly needed, but it's very, very demanding.
21 So we thank you for that.

22 I'm here to support the settlement

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1 and support the merger as it's been presented
2 to you. And I say that for three reasons that
3 I stated over the year in a number of public
4 appearances because I believe that it is
5 crucial to what we're looking for, and that is
6 affordability, reliability and sustainability.
7 I think you've heard a number of arguments to
8 that point.

9 But the two points I want to make
10 additionally here are that, when you look at
11 where we've come as the District of Columbia
12 over the last 10 or 15 years, we've made
13 tremendous advances in bringing new investment
14 to our economy.

15 What has that done? That's allowed
16 us to obviously fix and resolve our fiscal
17 issues. But more importantly, it's allowed us
18 to make important investment in schools, in
19 jobs, in housing. And we want to continue to
20 do that.

21 But in order to continue to do those
22 things, we need a strong economy. And I

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1 believe, in order to have a strong economy, we
2 need to have reliable, sustainable service as
3 it's been represented to you. And I strongly
4 present that -- present -- support this merger
5 for those reasons.

6 The second reason I support this
7 merger is because involved now as I am in the
8 Federal City Council, I've become even more
9 aware of the critical importance of the
10 nongovernmental sector in providing essential
11 services to our community. We heard about
12 THEARC. You're going to hear other
13 presentations to you today.

14 All of these efforts need a
15 reliable, strong set of corporate partnerships.
16 And I believe that Exelon will be a reliable,
17 strong partner in our efforts to provide
18 additional jobs, job training, intervention
19 with adults, to provide for our important work
20 along the Anacostia River and very, very
21 importantly, a strong partner in our continuing
22 efforts to improve education in the District of

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1 Columbia.

2 So for the reasons you've heard in
3 so much testimony as to the merits of this
4 settlement, but even more importantly for
5 underlying -- undergirding our economy and
6 presenting a strong partner in our
7 nongovernmental efforts, I strongly support the
8 settlement in this merger.

9 And once again, thank you all for
10 your service.

11 CHAIRMAN KANE: Thank you. Thank
12 you for your service.

13 Mr. Lederer, another person who has
14 served our city for many years.

15 MR. LEDERER: Thank you, Madam
16 Chair. You have too. We have past history.

17 I thank the commission for holding
18 this public hearing today to hear the voice of
19 the community and its weighing of the public
20 interest in this matter.

21 I am testifying on behalf of Kemi
22 Morten and the Ward 8 Alliance. I am also a

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1 person of Ward 3. And this testimony reflects
2 really a partnership across the wards of the
3 City on this matter.

4 I have served as chair of the Ward 3
5 Democratic Committee. I have served, as two of
6 you know, as People's Counsel.

7 And it is our firm view that this
8 purchase acquisition is not in the public
9 interest. To be sure, they will bring
10 benefits. But the most important thing that we
11 would lose would be our authority over utility
12 services in the District of Columbia.

13 I don't believe that there is any
14 value that they can bring that the City of
15 Washington would give up its authority to
16 regulate and control utilities.

17 There are many alternatives to this
18 proposed acquisition, one of which would be for
19 us, the District, to buy the Pepco franchise
20 and operate a municipal utility. The city of
21 Seattle did that. They run a municipal
22 utility. And they were faced with a choice of

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1 a very large purchase of nuclear power from the
2 outside or whether or not they could meet their
3 energy needs for the next 15 years through
4 local conservation.

5 And they did a full study of that --
6 the city council did it -- and determined that
7 they could meet it. And they rejected that
8 proposal because they exercised their authority
9 and their sovereignty in this matter.

10 The regulation of -- and we can do
11 the same thing here. You've heard testimony
12 from the Consumer Utility Board. Mrs. Rolark,
13 who Kemi Morten worked for, was a member of the
14 Consumer Utility Board and was a Ward 8 council
15 member. These are matters that we're
16 testifying on that we've been thinking about
17 for 30 years.

18 The Public Service Commission is
19 really an agent of the sovereignty of the
20 public interest vis-à-vis the case of Munn v.
21 Illinois.

22 And it is our view that the number

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1 one responsibility is to exercise and determine
2 the public interest in this transaction.

3 What has been proposed is a little
4 bit more money, a little bit more of this. But
5 I don't think any of it can compensate for us
6 giving up our authority and foreclosing the
7 opportunity to have locally generated
8 conservation options. This is something that
9 the people have been crying for for a long
10 time. And many of you have heard this over the
11 years.

12 And so we believe that the Public
13 Service Commission should exercise its public
14 interest authority, not just reject this but
15 stand for the authority of the City to control
16 its energy policy.

17 Thank you.

18 CHAIRMAN KANE: Thank you.

19 Mr. Wentworth.

20 MR. WENTWORTH: Madam Chair and
21 members of the commission, my name is Marchant
22 Wentworth, and I'm representing Wentworth Green

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1 Strategies. I reside at 903 Hamlin Street,
2 Northeast, in Washington, D.C.

3 Thank you for the opportunity to
4 present this testimony.

5 I urge this commission to reject the
6 settlement as presently written because it
7 fails to protect the public interest of the
8 ratepayers of the District of Columbia.

9 For example, Paragraph 116(d)
10 describes broad conditions that would allow
11 Exelon to leave PJM, a move that many believe
12 will both hamper PJM's effectiveness and lead
13 to needless rate hikes for district ratepayers.

14 As you know, PJM is the regional
15 transmission organization that effectively
16 balances generation sources, demand and prices
17 for our huge transmission territory, stretching
18 from Atlantic seaboard to Chicago.

19 The benefits of memberships to both
20 the utility industry and ratepayers are well
21 known. In the first paragraph of 116(d),
22 Exelon commits to staying in PJM for ten years.

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1 Yet in the next phrase, Exelon presents an
2 escape clause that allows Exelon and its
3 affiliates to exit PJM when there are, and I
4 quote, significant changes to the structure of
5 the industry or to PJM, including markets
6 administrated by PJM, during that period that
7 have material impacts on Pepco, Pepco Maryland,
8 ACE, Delmarva Power, PICO and APG&E.

9 Then any of these companies may file
10 with FERC to withdraw from PJM.

11 Exelon, itself, has testified that
12 it does not intend to leave, but it needs to
13 maintain its flexibility on a changing market
14 conditions; i.e., anything that may threaten
15 its business model.

16 Ironically, Exelon, itself,
17 presently enjoys significant financial benefits
18 for membership in PJM because of lucrative
19 capacity payments that benefit its large fleet
20 of nuclear power plants. To allow these
21 inevitable changes to provide Exelon with an
22 excuse to leave PJM is bad public policy.

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1 This section should be rewritten to
2 secure Exelon as a member of PJM for as long as
3 possible, and this escape clause constitutes a
4 not so veiled threat to PJM is unnecessary and
5 should be deleted. I commend the testimony of
6 Mr. Bardin earlier in this Commission.

7 Exelon's commitment to develop wind
8 and solar appear as laudatory; however, close
9 examination reveals that these commitments are
10 not only trivial, but they're already required
11 under existing law. For example, Exelon's
12 committed to develop or aid under the
13 development of 10 megawatts of solar in the
14 district, while this appears impressive, it
15 actually represents only 17 percent of the
16 solar energy already required to be obtained by
17 the utility in 2015.

18 Similarly, Exelon has committed to
19 purchase a hundred megawatts of wind. This
20 represents two-tenths of 1 percent of the total
21 number of wind credits submitted for compliance
22 in 2014.

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1 Various ads by Exelon imply that
2 these are grand new green investments by
3 Exelon, but no one should mistake these for
4 dramatic new commitments. They are not. These
5 development of renewables would occur in any
6 way under provisions of existing law.

7 Exelon's advocacy against incentives
8 for renewable energy has been well documented
9 in previous testimony before this Commission,
10 and because sustainability of D.C. plan is
11 founded on a continuing development of
12 renewable energy, we had hoped for a clear
13 statement from Exelon that they would
14 discontinue their opposition to these policies.
15 Instead, while Exelon is committed to conduct
16 advocacy on energy efficiency and demand site
17 management, the settlement agreement fails to
18 offer a similar commitment for advocacy for
19 renewable energy.

20 And, finally, several witnesses have
21 offered testimony that given the size and
22 complexity of this statement, the settlement

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1 present level of resources and staff available
2 to the PSC made prove inadequate to furnish the
3 required oversight and enforcement of this
4 settlement. The present imbalance between the
5 huge resources available at Exelon and the
6 limited resources of PSC invites abuse.

7 In conclusion, the proposed
8 settlement agreement fails to protect the
9 public interest and we urge the Public Service
10 Commission to reject it.

11 Thank you.

12 CHAIRMAN KANE: Thank you very much,
13 Mr. Wentworth.

14 I will ask you not to applaud at the
15 end of each one. It delays us.

16 Mr. Persichini.

17 MR. PERSICHINI: Good morning.

18 My name is Joe Persichini. I'm the
19 executive director of the Washington, D.C.
20 Police Foundation. Prior to that, I was the
21 assistant director in charge of the Washington
22 office of the FBI.

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1 Currently been in my position for
2 five years. My first comments will be I
3 testified before this committee during the last
4 round in support of this merger, and I am here
5 today to, again, highlight our support, my
6 support, and enhance support with the new offer
7 by Exelon.

8 My first comments relate to public
9 safety and to the safety of the District of
10 Columbia, and what a merger or a gaining of an
11 asset to the safety of this region could do.
12 In the world of public safety, whether natural
13 disaster, with issues are occurring around the
14 world today, we see anyone in this business as
15 an individual who is responsible for the safety
16 of this District on the federal level, the
17 merger of Exelon provides us an additional
18 enormous asset of providing safety and security
19 to the District of Columbia. If in the event
20 of a natural disaster or God forbid a terrorist
21 attack, the private public partnership that
22 Mayor Williams talks about is critical to the

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1 recovery and to the renaissance of the city. I
2 believe bringing Exelon in and the assets they
3 bring nationally could help us in preparing or
4 having to respond to any type of activity.

5 My next comments go to as my
6 responsibility of the Washington, D.C. Police
7 Foundation. As you know, we constantly are
8 looking at issues that are facing safety of the
9 District of Columbia. We also are involved in
10 what I believe important workforce development.
11 We have a need to mentor our young youth;
12 mainly African-American youth here in the
13 District of Columbia, and help them with
14 workforce development in jobs.

15 In the public safety arena, we
16 currently have jobs in the District of Columbia
17 and Pepco, and through their membership -- and
18 I know Debbie Jarvis is on our board. We have
19 a very active program with Chief Lanier and the
20 men and women of the police department working
21 with youth in the District of Columbia starting
22 in the 5th grade, and providing assistance and

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1 encouragement for them to continue stay in
2 school, make the right decisions, and take the
3 jobs that we have available in the public
4 safety arena here today in the district.

5 We are facing a critical crisis as
6 it relates to African-American youth with the
7 relationship with law enforcement. Pepco has
8 been instrumental in helping the police
9 department and us mentor that and gain that
10 relationship together. I've had conversations
11 with Dave Velasquez of Exelon. They have
12 committed their resources to help Chief Lanier
13 and the police foundation continue to mentor
14 and provide assistance to assist our youth in
15 gaining those jobs, which are tremendous jobs
16 here in the District of Columbia.

17 So, again, I support this merger. I
18 think the public private partnership is
19 mandatory, and bringing Exelon into this is an
20 enormous asset of that partnership, and as
21 executive director of the Washington, D.C.
22 Police Foundation, in the five to ten years

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1 that I've been working with youth in D.C. to
2 promote careers in public safety, we are
3 supporting this merger and hope that this board
4 considers approving it.

5 Thank you very much.

6 CHAIRMAN KANE: Thank you very much.

7 Thank you all very much.

8 CHAIRMAN KANE: Emily Stiever,
9 Keshini Ladduwahetty, Jim Judson, Allison
10 Archambault.

11 Ms. Stiever.

12 MS. STIEVER: Hi, my name is Emily
13 Stiever. I'm a resident of Ward 1 and a
14 homeowner. I have been following this merger
15 closely and continue to be strongly opposed to
16 Exelon's takeover of Pepco, particularly in
17 light of the fact that Mayor Bowser's
18 settlement does not address the inherent
19 conflict of interest in the deal. There
20 continues to be this serious conflict of
21 interest between Exelon's goals and those of
22 the District. Although the settlement pushed

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1 through by Mayo Bowser has many fine talking
2 points. The actual details of the deal fail to
3 address the structural deficiencies that you,
4 the commissioners, identified in your initial
5 rejection of the proposal.

6 Exelon not only uses aggressive
7 political lobbying, but funds other groups to
8 advocate for its interests. They actively try
9 to eliminate pro-clean energy policies that
10 conflict with their bottom line. Exelon spends
11 more on funding the Anti-Clean Energy Edison
12 Electric Institute in one year than all the
13 charitable giving it proposes for D.C.
14 organizations.

15 The settlement does not address this
16 conflict of interest. In fact, this deal would
17 allow Exelon to use its influence to protect
18 its generation interests at the expense of D.C.
19 ratepayers. This will also eliminate the
20 independent voice of D.C. residents.

21 The small changes in the mayor's
22 settlement that address board governance and

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1 where offices are located are minor and they do
2 not change the fundamental relationship between
3 the District and Exelon, who will remain a
4 second-tier subsidiary to a Chicago-based
5 company and lose our voice and home rule. This
6 deal continues to be an inherent conflict of
7 interest and should be rejected again by the
8 PSC.

9 CHAIRMAN KANE: Thank you, Ms.
10 Stiever.

11 Ms. Ladduwahetty.

12 MS. LADDUWAHETTY: Thank you,
13 Commissioners. And I am testifying for an
14 organization, as well.

15 Good morning. My name is Keshini
16 Ladduwahetty. I'm testifying for D.C. for
17 Democracy. We are a progressive all volunteer
18 community organization with over 500 members in
19 every ward.

20 I first testified before you in
21 January where I saw firsthand the overwhelming
22 community opposition to this merger. And,

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1 Commissioners, when you decided every
2 expectation in voting against it you became
3 heroes to the community. But, of course, the
4 deep-pocket interest that you voted against
5 were not about to give up.

6 You see, many of us who have paid
7 attention to the workings of government have
8 learned that Democracy is often window dressing
9 that cloaks the reality of how decisions are
10 made. We know that after the heartwarming
11 rituals of citizens' engagement based on the
12 principle of one person, one vote, if the
13 verdict rendered is not agreeable to the powers
14 that be, the big boys and girls get together in
15 the back rooms to develop their own
16 self-interest proposal based on the principle
17 of \$1, one vote. And that is what happens.
18 You know that we would not be here today, you
19 would not have taken that unprecedented action
20 of reopening this filing if not for the
21 enormous financial might and political clout of
22 Exelon.

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1 This is the corporation that bullied
2 the D.C. counsel to eliminate the \$200,000 that
3 had been unanimously approved for the study of
4 municipal ownership of electricity in the 2016
5 budget. This is the corporation that has the
6 clout to get Mayo Bowser into a back room to
7 negotiate a second deal where no members of the
8 public were invited and none of the 28 AMCs
9 that criticize or oppose the deal. This is how
10 Exelon behaves while they are still knocking at
11 our door. Imagine how they will behave after
12 we let them inside.

13 It was not enough for Exelon to
14 bully our government officials. They used
15 their deep pockets to try to make it appear as
16 though the public supports them. They have
17 wasted full-scale propaganda campaigning with
18 recurring full-page ads in local newspapers,
19 media spots, paid canvassers, petitions,
20 campaign-style flyers and social media
21 advertising, and they have tried to spread the
22 idea that their victory is inevitable and that

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1 resistance is futile. That may be so, but
2 sometimes all we have is our voice in defense
3 of what is right, and despite their bullying
4 tactics in light of these pseudocratic power,
5 people are still holding firm.

6 Of the 28 AMCs that refuse to
7 support the original deal, I believe only one
8 has changed its position. Six council members
9 defied Exelon to protect funding for studying
10 municipal ownership of electricity. And at a
11 time when the community is badly divided on so
12 many issues, I have found it to be
13 overwhelmingly united against the takeover
14 under the leadership of the grassroots,
15 genuinely grassroots, PowerDC Coalition, while
16 no grassroots coalition exist to support the
17 takeover.

18 Given Exelon's well-financed
19 propaganda campaign, you would think public
20 opinion has changed, but I see no evidence that
21 it has, despite some short-term sweeteners that
22 were thrown in the deal is not to mitigate the

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1 long-term risk in terms of rising rates,
2 questionable reliability or the future of
3 renewable energy.

4 And unlike shareholders and
5 investors who are focused on short-term
6 financial gain, community members are focused
7 on long-term value, and this deal is devoid of
8 long-term value for the people of the District
9 of Columbia.

10 The mayor is entitled to her
11 opinion, but I do not think she can claim to
12 speak for the public on this issue any more
13 than she does on Fresh Pack.

14 The power of Exelon has convinced
15 our mayor, attorney general, people's counsel,
16 and others to change their tune and say, in
17 effect, that the emperor is wearing a beautiful
18 robe. The people of the District of Columbia,
19 like the little boy in the fairytale, see
20 clearly that Emperor Exelon is quite bear.

21 Commissioners, you are making a
22 decision of immense importance. As you make

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1 it, I hope you will be inspired by the courage
2 of your first vote. The people of the District
3 of Columbia expect big money to control our
4 government. This is the hopelessness that is
5 so injurious to our democracy. Your decision
6 will say much not only about the merits of this
7 particular deal, but about the state of our
8 democracy and the legitimacy of our government.
9 I hope your decision will be inspired and
10 guided by the trust that we place in you.

11 Thank you.

12 CHAIRMAN KANE: Thank you.

13 Mr. Judson.

14 MR. JUDSON: Tim Judson. I'm also
15 representing an organization.

16 Commissioners, I want to thank you
17 for allowing me the opportunity to testify
18 again today. My name is Tim Judson, and I'm
19 the executive director of the Nuclear
20 Information and Resource Service, and we're a
21 national environmental group that watchdogs
22 nuclear power industry and we pay particularly

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1 close attention to Exelon because Exelon is the
2 largest nuclear power company in the country.
3 And we've also been -- we're also a founding
4 member of the PowerDC Coalition, which has
5 advocated throughout this process for the
6 rejection of the deal.

7 And I can't tell you how proud we
8 were of the PSC when you issued your decision
9 in August rejecting the deal and exhibited, you
10 know, exactly the independence and foresight
11 and judicious evaluation of the public interest
12 that this deal requires, and in your decision
13 recognizing the inherent conflict of interest
14 that is embedded in Exelon's proposal to take
15 over Pepco, as well as the reality that this is
16 a decision that, essentially, will last
17 forever, potentially for generations of D.C.
18 residents, which is really a visionary
19 recognition that -- that the short -- whatever
20 short term and limited benefits are presented
21 in -- you know, in support of the deal, that
22 really has to be weighed against the

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1 significance and long-term and potentially
2 permanent risk and -- you know, and harms that
3 could result from the takeover of Pepco by
4 Exelon.

5 What we have seen in the deal that's
6 been presented is, you know, the terms of which
7 are wholly insufficient, illusory, and in many
8 cases irrelevant, and I think where you're
9 going to hear a lot of detailed testimony to
10 that effect throughout the next couple of days.
11 But I think to summarize, you know, some of the
12 key terms that have been presented and talked
13 about, especially in Exelon's, you know, public
14 relation initiatives, there is no rate freeze
15 here.

16 There is, essentially, a
17 postponement of rate hikes in terms of when
18 they show up on ratepayers' bills, but if
19 Exelon is going to be fully entitled to -- to
20 submit the rate cases to increase the rates,
21 it's just that those -- the effects of those
22 rate increases will, essentially, be shelved

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1 for up to four years, until 2019, and then they
2 will be paid back in full by the ratepayers at
3 5 percent interest. This is a potentially
4 enormous risk to ratepayers in the future, and
5 together with the AOPA's estimation during the
6 course of the initial proceedings, that the
7 amount of rate increases by that time frame
8 could amount to 45 percent increases in utility
9 rates. This is a incredibly significant risk,
10 and a complete illusory benefit of the proposed
11 terms of the deal.

12 In addition, the proposed customer
13 investment fund largely consists of rate
14 credits and not refunds to ratepayers or actual
15 protection. These are, essentially, you know,
16 a form of anesthetic against the eventual rate
17 shock that will take place, you know, in the
18 2019 time period. So that, essentially, \$25
19 million in rate increases will be absorbed by
20 Exelon, but eventually the effects of those
21 rate increases will be felt by the ratepayers.

22 There are no reliability

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1 improvements in this deal beyond what Pepco has
2 already committed to. And, in fact, Exelon's
3 commitment to be evaluated on its reliability
4 standards every year instead of every three
5 years is -- might just be an illusory benefit.
6 There may not be much benefit at all to
7 evaluating reliability on a yearly basis as
8 opposed to a multi-year average.

9 And the commitment to renewables is
10 at best insignificant. The 10 megawatts of
11 solar that have been committed to are only .1
12 percent, one-tenth of 1 percent of the
13 District's annual electricity consumption.
14 And, in fact, the marginal increase of 2 to 5
15 megawatts, at best, represents one-twentieth of
16 1 percent of the District's energy supply.
17 This is completely inadequate to advance a
18 transition to a low carbon energy system in the
19 city.

20 The commitment to a hundred
21 megawatts of wind is really no benefit at all.
22 It's, essentially, Exelon offering to, you

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1 know, act as a procurer of power on behalf of
2 the District government, who would,
3 essentially, be paying a pass-through charge
4 for the cost of that energy no matter who
5 provided it to that -- to the District.

6 What we have said throughout this
7 proceeding are, essentially, two points. D.C.
8 may well deserve a better utility than Pepco.
9 The problem is that Exelon would actually be
10 worse. And to understand why that is the case,
11 we need only look at how Exelon has behaved in
12 the other jurisdictions where it presently
13 operates, and that is a dismal track record,
14 which we laid out extensively in the case, in
15 which we appreciate that the PSC recognized in
16 evaluating the terms of the original proposal.

17 Unfortunately, we have not had to
18 wait for Exelon to actually become the owner of
19 Pepco to see what it will be like to have
20 Exelon as our utility company. You will see
21 throughout the room today and at various points
22 these soccer balls that we've brought forward,

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1 essentially, to represent the concerns about
2 the corruption that we feel has, you know, been
3 made -- already infected the process so far.
4 And we look to the CSC as really the only
5 protection that the D.C. ratepayers have
6 against this deal at this point, and we urge
7 you to act with the same judicious evaluation
8 that you did in the original -- in your
9 original decision.

10 CHAIRMAN KANE: Thank you, Mr.
11 Judson.

12 Ms. Archambault.

13 MS. ARCHAMBAULT: Thank you for that
14 pronunciation. You got it right.

15 My name is Allison Archambault, and
16 I live and work in the district. I work on
17 electricity issues, mostly in other countries,
18 but I'm here today because I can't sit on the
19 sidelines while I see a threat to our energy
20 system here in D.C. And, mostly, I am here to
21 say thank you, Commissioner Fort, Commissioner
22 Kane, Commissioner Phillips. You guys did it.

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1 You rejected the Exelon merger. You stood up
2 for the public interest and you three are
3 heroes. It's really appreciated what you have
4 done to look at the details of this case.

5 You stood up, and we thank you, and
6 that's the end of the story, right.

7 I mean, you did your job, the
8 commissioners served the public interest.
9 That's how it works.

10 No.

11 We're here because Exelon didn't
12 like your ruling. They came back and they
13 said, well, you guys didn't really understand
14 the law, you didn't really understand what we
15 were trying to say. It was actually deeply
16 insulting. But what they did is they came back
17 and they said, no, you regulators, you didn't
18 understand what we were trying to do here. And
19 then not only did they put that forward, but
20 they also went up and did their lobbying and
21 their marketing campaign, and that's what this
22 really is about, is this question about do the

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1 regulators have the purview to regulate. And
2 you guys did it. You did such a good job, and
3 Exelon didn't like what you did. And they came
4 back with marketing and with lobbying and we're
5 sitting here again, and I just really hope that
6 you guys stand up for the public interest
7 again. Please do. We are all counting on you.

8 Thank you.

9 CHAIRMAN KANE: Thank you all.

10 Lynn Mento, Sean Cahill, I had
11 replacing Monroe Harrison, but Sean Cahill,
12 Diane D'Arrigo, and Antonio Francis.

13 Are you Mr. Cahill?

14 MR. CAHILL: Yes.

15 CHAIRMAN KANE: Okay.

16 And Antonio Francis, is he here?

17 All right. Then let me call Tim
18 Hampton.

19 Tim Hampton?

20 No.

21 MR. HAMPTON: I'm here.

22 CHAIRMAN KANE: Tim Hampton.

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1 All right. And you're replacing
2 Keith Sellars?

3 MR. HAMPTON: Yes.

4 CHAIRMAN KANE: Okay.

5 MS. MENTO: Thank you so much.

6 And so I'm Lynn Mento, I'm executive
7 director of FONZ, Friends of the National Zoo
8 up at the lovely National Zoo, and I'm not a
9 lobbyist and I'm not a marketer and I'm not
10 involved in the energy industry at all, but
11 what I am here to share with you is the
12 valuable community partnership that we have had
13 with Pepco over the last seven or more years.

14 They have been an outstanding
15 corporate citizen to help FONZ fund programs
16 and education and initiatives to help save
17 species. They have supported our Zoo Lights
18 events and have been the lead sponsor of that,
19 which has -- thanks to their support, which is
20 both money and time and resources, that free
21 event for the D.C. community has grown to
22 attract over 200,000 people every winter, and

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1 it is because of the generosity of Pepco that
2 we're able to open the zoo and allow all that
3 to happen and to help further the mission of
4 saving species.

5 They have contributed in many other
6 ways, as well, to help Friends of the National
7 Zoo in the mission of endangered species,
8 including donating office space when there was
9 the last government shutdown so FONZ could
10 continue operations and raising funds on behalf
11 of species preservation.

12 I -- it's been a terrific track
13 record with them. They've been an outstanding
14 social mission partner to us, and I have every
15 confidence that with Exelon's history in doing
16 the same in community partnerships that their
17 support of the Pepco/Exelon support for Friends
18 of the National Zoo, other 501(c)(3)s, and the
19 D.C. community will not only be maintained, but
20 will grow. So that's what I wanted to share.

21 CHAIRMAN KANE: Thank you very much.

22 Mr. Cahill.

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1 MR. CAHILL: Good afternoon, members
2 of the Commission. I am Sean Cahill, president
3 of the District of Columbia Building Industry
4 Association.

5 CHAIRMAN KANE: Okay. So you're
6 testifying for the organization?

7 MR. CAHILL: Yes.

8 CHAIRMAN KANE: Okay. Thank you.

9 MR. CAHILL: Thank you.

10 The purpose of my testimony is to
11 provide further support for the merger of
12 Exelon Corporation and Pepco Holdings, Inc. As
13 you know, DCBIA and the business community
14 testified in support of the merger last year.
15 DCBIA also encouraged the Public Service
16 Commission's thoughtful and complete
17 deliberation of the facts to ensure the
18 greatest benefit for the District of Columbia.
19 We believe that this process is well underway
20 and the merger should be approved for the good
21 of the District of Columbia.

22 For over 40 years, DCBIA has been a

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1 voice of the real estate development community
2 representing nearly 500 companies and thousands
3 of professionals involved in all facets of real
4 estate development in the District of Columbia.
5 Like all residents, DCBIA's members will be
6 directly impacted by any change in utilities in
7 the District of Columbia. Above all, reliable
8 service and predictable rates are vital to
9 successful development.

10 As you know, the settlement package
11 before us today was specifically shaped to
12 address the concerns articulated by the Public
13 Service Commission in August or in your August
14 order. The settlement agreement more than
15 doubles the direct benefits for Pepco consumers
16 customers, providing \$78 million in benefits
17 for the District that will create fewer and
18 shorter power outages, a cleaner and greener
19 D.C., and it includes investments in local jobs
20 and the local economy.

21 Through the settlement, Pepco must
22 exceed the Public Service Commission's

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1 standards for frequency and duration of power
2 outages in 2016 through 2020 or face large
3 penalties. Further, Pepco cannot increase its
4 reliability budget to reach these targets;
5 protecting customers from new costs.

6 The agreement advances the
7 District's long-term sustainability goals,
8 including the development of up to 10 megawatts
9 of new solar energy and the purchase of 100
10 megawatts of wind energy and providing more
11 than \$10 million to fund the District's green
12 building fund. The settlement also provides
13 \$5.2 million of the total benefits to go
14 directly to the workforce development and jobs.

15 In conclusion, the settlement
16 agreement is supported by the mayor, a majority
17 of the counsel of the District of Columbia, the
18 attorney general for the District of Columbia,
19 the people's counsel, the director of the
20 Department of Energy, and the environment, the
21 Department of Office and Building Association,
22 the Metropolitan Washington -- of Metropolitan

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1 Washington -- sorry -- and many others. It has
2 a broad support in the community.

3 If the merger does not occur,
4 Pepco's parent company, Pepco Holdings, will
5 have fewer resources to pursue the District
6 energy goals. We strongly encourage the Public
7 Service Commission to approve this merger. The
8 benefits to the District of Columbia residents
9 and businesses are too great to pass up.

10 Thank you for the opportunity to
11 provide this testimony, and I'm available for
12 questions.

13 CHAIRMAN KANE: Thank you very much.
14 Thank you.

15 Ms. D'Arrigo.

16 MS. D'ARRIGO: That's right. Diane
17 D'Arrigo. I'm a 30-year District of Columbia
18 resident and I oppose the merger. I've
19 testified before to this.

20 I want to thank the Public Service
21 Commission for rejecting this merger the first
22 time around and ask you to sustain that

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1 decision.

2 Originally, from an area that is
3 suffering the consequences of nuclear waste,
4 we're merging with a company that is -- as
5 mentioned earlier, the largest nuclear
6 corporation in America and sees our ratepayers
7 as a cash cow for the nuclear debt that it is
8 incurring in both operation and decommissioning
9 of nuclear power reactors in other parts of the
10 country. We, fortunately, don't have that much
11 nuclear clear power in this area and our rate
12 base should not have to suffer those
13 consequences.

14 The real reason for the merger is
15 for our region to be a new source of revenue
16 for a merchant nuclear company. Nuclear power
17 takes resources from renewables, which are the
18 real solution to climate change. It is not in
19 the public interest to merge with a nuclear
20 corporation when we need solar wind and
21 efficiency.

22 The little changes that seem to have

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1 been made since the last agreement do not
2 prevent Exelon from pushing -- from -- do not
3 help us in stopping Exelon from its effort to
4 overturn efforts on renewables.

5 I support all of the charities that
6 would get money from the merger, but I
7 understand that Pepco is already contributing
8 to these organizations and don't understand how
9 merging with a company that wants to use us
10 more to get money than to give its assets will
11 really benefit fully all of these charities.
12 It gives, as mentioned earlier, much more each
13 year to anti-clean energy associations than it
14 does -- than it will -- then it promises for
15 the charities in the District of Columbia and
16 in this region.

17 I want to thank you for your time.

18 CHAIRMAN KANE: Thank you very much.

19 And Mr. Hampton.

20 MR. HAMPTON: Good morning.

21 My name is Tim Hampton. I'm a -- I
22 live and work in D.C. My kids go to school

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1 here.

2 With Exelon, D.C. families will pay
3 until it hurts, and then pay more. This clear
4 and central truth is obvious and yet somehow
5 disputed because -- because Exelon is paying
6 triple the baseline market price for Pepco,
7 they will be forced to extract more than triple
8 the profit than Pepco is earning. I want to
9 say that again. It just seems so important.
10 Because Exelon is paying triple, they have to
11 make triple the money; otherwise, they're
12 essentially losing. There's no way around
13 this.

14 Anyway, anything less, they'll be
15 doing worse than if they simply bought some
16 Pepco stock at the open market value and got
17 the earnings that way.

18 What they're really buying is the
19 ability to raise prices on D.C. residents.
20 When we're -- the profit is just going to come
21 from our pockets; the pockets of D.C.
22 ratepayers, many of whom are struggling

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1 families or small businesses that can ill
2 afford to have even more dollars taken from
3 them and given as a windfall to Pepco and
4 Exelon investors.

5 But there's even more at stake here
6 than stopping ratepayers from being ripped off.
7 The bigger issue is this: Can D.C. residents
8 have some trust that the government is working
9 in their interest?

10 If this deal goes through, a deal
11 that is clearly hostile to ratepayers'
12 interest, it will crush the trust that some of
13 us still place in our elected state officials
14 and regulators.

15 When you rejected the proposal
16 before, it gave us so much hope. We saw that
17 principal public servants could resist the
18 massive corporate pressure and influence that
19 permeates D.C. politics.

20 For D.C. residents, for voters, for
21 children, for grandchildren, for everyone who
22 has ever fought and died democracy, who

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1 believes in our government, please continue to
2 stand firm against this deal.

3 Thank you.

4 CHAIRMAN KANE: Thank you, Mr.
5 Hampton.

6 Thank you, all.

7 Paula Glover replacing George
8 Lambert.

9 Glover?

10 MS. GLOVER: Here.

11 CHAIRMAN KANE: George Lambert is
12 here?

13 Okay. And Paula Glover.

14 MS. GLOVER: Right here.

15 CHAIRMAN KANE: Okay. It was
16 misinformation, Ms. Glover, that you were
17 replacing Mr. Lambert.

18 Are you with the same organization?

19 MS. GLOVER: No.

20 CHAIRMAN KANE: No?

21 Okay. Then I have to ask you to
22 wait, Ms. Glover.

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1 MS. GLOVER: Okay.

2 CHAIRMAN KANE: Okay.

3 Mr. Lambert, Joe Andronaco, Allison
4 Fisher, and Anthony Cancelosi. I had a Leroy
5 Hall.

6 Mr. Hall replacing Mr. Andronaco?

7 Fisher and --

8 MS. FISHER: I'm Ms. Fisher.

9 CHAIRMAN KANE: Yes.

10 And Mr. Cancelosi is not here.

11 Elana Orbuch.

12 Pat Bahn. Bahn. Pat Bahn.

13 John Chelen?

14 MR. CHELEN: Yes.

15 CHAIRMAN KANE: Okay. Mr. Lambert.

16 MR. LAMBERT: Thank you very much.

17 Good morning.

18 I am George Lambert, President/CEO
19 of Greater Washington Urban League. I'm
20 delighted to bring comments before this
21 Commission again.

22 For the record, the Greater

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1 Washington Urban League is a historic civil
2 rights social service organization dedicated to
3 economic empowerment in underserved urban
4 communities. The Greater Washington Urban
5 League has closely followed the Commission's
6 proceeding regarding the proposed merger of
7 Pepco Holdings with Exelon. This matter is of
8 significant interest to our organization;
9 notably, Pepco has been a reliable and robust
10 partner of the Greater Washington Urban League.

11 22 months ago when I was appointed
12 as president of the Greater Washington Urban
13 League, one of the first concerns that was
14 brought to my attention by many of the
15 residents in our ward were the number of power
16 outages in the Columbia Heights group -- in the
17 Columbia Heights Ward 1 area. Based on our
18 review of the proposal, it is on the strength
19 of this commitment for fewer and shorter
20 outages that we are supporting the merger.

21 On a day-to-day basis, the Greater
22 Washington Urban League manages and administers

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1 numerous programs, particularly in the area of
2 employment and training. With that in mind, I
3 am also supporting a merger because it promotes
4 local jobs and workforce development in the
5 District of Columbia. Every job secured is a
6 net gain to the constituency that we serve.

7 For many years, the Greater
8 Washington Urban League has partnered with
9 Pepco in administering the utilities assistance
10 program for low-income residents. During the
11 last fiscal year, through the philanthropy and
12 efforts of Pepco, we have assisted over 500
13 residents in paying utility bills. It is our
14 understanding that Exelon will fully support
15 Pepco's much needed philanthropy commitment
16 following the commitment -- following the
17 completion of the merger. This is yet another
18 sale of reason why the Greater Washington Urban
19 League is supporting this merger.

20 Pepco is also fully integrated as a
21 member of this community. Our shared values
22 have made our partnership over the years a

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1 tremendous success, benefiting thousands of
2 District of Columbia residents. This merger
3 solidifies Pepco's continuing support for the
4 local community. The Greater Washington Urban
5 League sees great promise in this merger and
6 certainly proposes and certainly would support
7 the Commission to reach a decision that would
8 bring this promise to fruition with the
9 approval of the merger.

10 Thank you.

11 CHAIRMAN KANE: Thank you, Mr.
12 Lambert.

13 Ms. Fisher.

14 MS. FISHER: Thank you.

15 Good morning.

16 My name is Allison Fisher. I work
17 for Public Citizen, which is a national
18 consumer advocacy and non-profit organization
19 founded here in Washington, D.C. in 1971. I
20 would like to say that we take no corporate
21 money. We also represent more than 400,000
22 members and supporters across the country,

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1 2,000 of which reside right here in the
2 district.

3 I'm also a resident of Ward 6, and
4 I'm represented by Advisory Neighborhood
5 Commission 6-B, which has passed a resolution
6 in opposition to the takeover.

7 I would first like to thank the
8 Commission for rejecting Exelon's initial bid
9 to take over Pepco, and for acknowledging the
10 role of public participation in this initial
11 proceeding.

12 As you noted in your order rejecting
13 the takeover, quote, "these proceedings
14 generated more interest and more active
15 participation by the public, which largely
16 opposes the merger than in any other proceeding
17 in the Commission's 100-plus years of
18 operation," end quote.

19 And as this filled hearing room
20 attests that, public interest has not waned. I
21 also want to commend you for extending the
22 community hearing comment period. These

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1 community hearings are an invaluable resource
2 to the extent that it allows public -- the
3 public a forum to be heard and a space to hear
4 all sides of the issue. Because I can tell
5 you, outside of this room, the only voice the
6 public is hearing is one paid for by Exelon and
7 Pepco. You cannot turn on the radio, you
8 cannot open your newspaper, you cannot go
9 through your mail without hearing about this
10 deal from the people that are benefiting from
11 it the most.

12 What the Exelon and Pepco PR blitz
13 does not say is that Pepco shareholders and top
14 executives are getting nearly \$2 billion
15 windfall if this deal is approved. It does not
16 mention that the impetus of this deal is to
17 insulate Exelon from its failing nuclear
18 generation business. It does not mention that
19 the many charitable organizations in support of
20 this deal were told that Pepco's charitable
21 givings of \$1.9 million would be in jeopardy if
22 this deal did not go through. It also doesn't

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1 mention that the mayor's support for this
2 merger came just days after cutting a \$25
3 million sponsorship deal with Pepco that has
4 paved a way for a new soccer complex here in
5 the district. Instead, this PR vehicle lists
6 all the benefits of this deal without revealing
7 any of the harms.

8 For example, I got an e-mail from
9 Pepco touting the -- touting the consumer
10 benefits of this deal, including the following
11 bullet points: 25.6 million to offset
12 distribution rate increases for residential
13 customers through March 2019 and 14 million in
14 direct bill credits for residential customers,
15 over \$50 per customer. This sounds pretty
16 good. But if you take a closer look at the
17 settlement, as previous testifier Tim Judson
18 just pointed out, these are illusory.

19 We do learn -- if you look -- take a
20 close look at the settlement, that this 25.6
21 million actually goes straight back to Exelon
22 to pay for the immediate rate increases that

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1 would happen if they merged with Pepco.

2 Once March 2019 arrives, things get
3 very interesting. The mayor's deal was for
4 Exelon to hit D.C. with several years worth of
5 accumulated rate increases. Those are the four
6 years leading up until that time period, and
7 then they allow Exelon to charge an additional
8 5 percent on anything that exceeded that 25.6
9 credit.

10 They also are going to allow Exelon
11 to recover its \$50 per customer credit in 2019
12 as part of those rate hikes. And,
13 conveniently, I point out that these rate hikes
14 are going to take place after the next mayoral
15 campaign.

16 Now, these are only two of the more
17 than 120 so-called commitments in the
18 Bowser/Exelon deal, and they require that a --
19 they require that this Commission provide a
20 true understanding for the public that's going
21 to be most impacted by this deal.

22 So this time around when you're

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1 evaluating the public's role in these
2 proceedings, please consider the money
3 influence that is shaping this deal and turning
4 one-time opponents into now supporters. And,
5 as before, we do expect that you will look
6 beyond the bullet points and short-term gains
7 in reaching your public interest determination.

8 I just want to reiterate the public
9 citizens opposes the takeover of Pepco by
10 Exelon. We do not feel that this negotiated
11 deal between Mayor Bowser and Exelon revolves
12 the fundamental issues with this acquisition
13 that would create the largest utility in the
14 county, and we're very troubled by the
15 circumstances in which this settlement was
16 reached, and the questions that have merged
17 around the ethics and legalities of the
18 negotiated settlement.

19 In closing, I just want to thank you
20 again for your consideration and for your
21 diligence in this most important proceeding.

22 Thank you.

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1 CHAIRMAN KANE: Thank you, Ms.

2 Fisher.

3 Mr. Hall.

4 MR. HALL: My name is Leroy Hall.

5 I'm a Ward 5 resident, and I'm speaking for the
6 Rhode Island Avenue Northeast Group, which
7 filed against the tree damage that Pepco did
8 years ago.

9 Let's look at the good corporate
10 citizen that was mentioned. When I worked for
11 Pepco for 33 years, during that time, I helped
12 plant trees in -- on -- near Benning Road, and
13 that neighborhood collected Thanksgiving
14 baskets during that time. So, yes, Pepco was
15 doing some good things and they still are. So
16 we don't need to have another -- a -- what I
17 call a 1 percent giant corporation coming in
18 and putting in its little 1 percent.

19 I'm retired from Pepco. I'm a union
20 member -- former union member of I.B.E.W., and
21 when Pepco tried to merge with BG&E, we
22 rejected that outright because the only reason

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1 for mergers is to reduce costs, and you reduce
2 these costs by reducing the employees. You
3 don't need as many employees when you have a
4 merger. The only ones benefit are the CEOs.

5 On the point of radioactive debris,
6 which should be mentioned more, that is the
7 most telling of the whole thing with this. If
8 this corporation wants us to help them find a
9 place to dump their radioactive debris from
10 the -- these generating stations because they
11 become radioactive and that's why they have to
12 be decommissioned. There's nothing you can do
13 with them. It's not like a coal plant where
14 you can rebuild it or fix it.

15 We also heard from one supporter's
16 former mayor -- former D.C. mayor, I believe,
17 who closed our public hospital. I don't -- I
18 see a conflict. Here's someone who would close
19 a public hospital and then come out and support
20 a private takeover of our electric system by a
21 giant corporation.

22 I have a couple of minutes.

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1 The poles that Pepco has been
2 putting up all around the city, it seems to me
3 weren't we supposed to get some undergrounding
4 done? So why are they putting up taller poles,
5 putting the wires higher upper up, instead of
6 putting down lower into the ground?

7 It makes no difference how high the
8 wires are because the wind can take them down
9 from up there, also, without a tree.
10 Hurricanes, tornadoes, earthquakes, they can
11 hit D.C. We've had tornadoes within a couple
12 of miles of D.C. One at the college, Maryland
13 University. We had an earthquake here. I
14 guess we won't fall into ocean like California,
15 but nevertheless, you don't know what's going
16 to happen.

17 So to all supporters, think about
18 this. All that glitters is not gold. It's
19 just copper and copper is much cheaper, you
20 know. You're not getting a big deal. Just be
21 thankful that you have some electricity and
22 make sure that you can maintain a descent

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1 price. You're not getting anything with a \$50
2 credit. I need more like \$500 credit per month
3 for the heating season. So we can get some --
4 one minute. I've got so much time.

5 CHAIRMAN KANE: You don't have to
6 take it all. It's okay.

7 MR. HALL: All I would say is that I
8 hope you will follow your good work that you
9 did earlier and realize that thousands of
10 people who could have been here if this was at
11 6:30 p.m., who couldn't make it to be opposed
12 to this deal.

13 Thank you.

14 CHAIRMAN KANE: Thank you, Mr. Hall.
15 Mr. Chelen.

16 MR. CHELEN: Thank you.

17 Today, I represent D.C. Public
18 Power, a local non-profit organization
19 dedicated to the provision of affordable and
20 reliable electricity for the residents of D.C.
21 I'm a member of the Board of Directors, as well
22 as secretary, and have served as counsel for

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1 the pro se filing of two important motions
2 before this Commission; a Motion to Intervene
3 and the submission of our Notice of Intent to
4 require the D.C.-based assets of Pepco, and a
5 motion to reconsider the PSC's decision to not
6 permit DCPD to intervene.

7 While I can speak to the substantive
8 matters today and we definitely endorse most of
9 the points made here by people of opposition,
10 I'm deferring to them and I will, instead,
11 demonstrate the problems of the proposed
12 abnormalities and failures of these
13 proceedings. First, the overall procedure of
14 this reopened matter is inadequate. The
15 proposed level of inquiry is not commensurate
16 with the importance of the decision before you.
17 But, instead, appears to be a rush to judgment.

18 This proceeding, since it is based
19 on a revised proposal that calls for a
20 complicated process of adjusting rates with no
21 recourse by this Commission, and adequately and
22 properly entails rate-making issues in a manner

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1 unsuitable to a formal case. Moreover, this
2 Commission has not provided enough time for
3 itself to undertake a sufficiently detailed
4 examination of the substance of the proposed
5 settlement; let alone, the long-term
6 implications.

7 For example, the ability of the PSC
8 to be able to provide regulatory oversight over
9 such a large and complicated entity as Exelon,
10 post merger alone should require months of
11 investigation of testimony. Additionally, the
12 proposed settlement is so vague that detailed
13 cross-examinations of multiple experts will be
14 necessary and additional clarifying materials
15 should be requested from all parties.

16 Finally, the procedural order is
17 incorrect. There should be expert witness
18 testimony before the public speaks, and a more
19 informed public better able to understand the
20 details and true nature of the proposed
21 settlement should be afforded more time to
22 comment as well.

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1 Second, DCPD has improperly been
2 denied the opportunity to intervene in this
3 matter. DCPD has a vested interest in these
4 proceedings as its core mission is to provide
5 electricity to the residents of the District of
6 Columbia in the most efficient and
7 cost-effective manner possible.

8 Moreover, based on its articles and
9 incorporation -- Articles of Incorporation and
10 its bylaws, it inherently only can operate in
11 the public interest. Based on its tax exempt
12 status, will be subject to the strict
13 disclosure requirements of the IRS on the
14 501(c)(3) regulations. All operations,
15 policies, financial goals and aspects of
16 services must be based on these underlying
17 founding principles and requirements.

18 Additionally, DCPD, including its
19 board, consultants, and colleagues, have unique
20 perspective and expertise that are crucial to
21 these proceedings. For example, each of the
22 board members has substantial industry,

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1 service, financial and regulatory expertise
2 that will be relevant and helpful to these
3 proceedings.

4 Finally, based on the depth and
5 sophistication of its filings and materials
6 submitted to this Commission, DCPD has
7 demonstrated its unique expertise and
8 willingness to thoroughly entrust the issues in
9 this proceeding. So denying DCPD the
10 opportunities to intervene is an abusive
11 discretion and violation of due process.

12 Third, DCPD's filings should be
13 relied upon by this Commission as a benchmark
14 test of what is in the public interest. The
15 detailed financial analysis we have submitted
16 is based on our due diligence efforts to obtain
17 financial backing for our intent to acquire the
18 D.C.-based assets of Pepco. Our filings
19 demonstrate our understanding of where the ball
20 is flowing in this proposed settlement and
21 where major expenditures could be trimmed to
22 provide greater benefits to D.C. residents.

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1 Therefore, we can assist the Commission in
2 determining whether the distribution of
3 benefits is equitable and reasonable when
4 comparing the effects on shareholders,
5 ratepayers, and the community in this proposed
6 settlement or any other alternative.

7 We can assist the Commission in its
8 examination of any alleged benefits to the
9 public, how a discounted value should be
10 calculated for each of them, and how such
11 benefits might be reconciled and totaled. We
12 are prepared to demonstrate that the so-called
13 investments offered by the new proposal are a
14 fraction of what could be obtained by
15 divestiture of Pepco's D.C.-based assets to a
16 not-for-profit grid operator.

17 Indeed, from our reading of the
18 proposal by Exelon, the preferred benefits are
19 so vague and ill-defined, it will be difficult
20 for a reasonable public interest test to be
21 met. The Commission should take cognizance of
22 the negative consequences and deny DCPD

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1 intervener status.

2 In conclusion, let me add that the
3 Commission should be aware of the testimony of
4 others who have conflicts of interest and have
5 compromised their positions, if not their oaths
6 of office, by endorsing this new proposal,
7 which has been supported by one of the largest
8 corporate PR and lobbying campaigns this city
9 has ever seen. The Commission should hold
10 itself to a high standard in protecting the
11 public interests and should refrain from
12 embracing unsupported or even weakly supported
13 allegations of the public interest by such
14 parties.

15 The Commission should hold itself
16 accountable by defining and demonstrating what
17 it means to be in the public interest, clearly
18 stating the quantitative measures it is using
19 to assure the public that the possibly tainted
20 assertions of public interest are rigorously
21 scrutinized, and demonstrating that the
22 residents of the District clearly obtain the

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1 benefit of the bargain, not merely a meager
2 portion of the profits that Exelon will enjoy
3 if its proposal is accepted by this Commission.

4 CHAIRMAN KANE: Summarizing?

5 MR. CHELEN: Yes.

6 If the Commission accepts this
7 seriously flawed proposal, it should do so on a
8 provisional basis that would require it to
9 revisit and reevaluate its performance within
10 three years with a trigger to automatically
11 rescind its approval if the public interest has
12 not been met.

13 Thank you.

14 CHAIRMAN KANE: Thank you.

15 There were some people who may have
16 been out of the room when I -- in the overflow
17 when I called names. Check with the secretary.

18 Ms. Glover, if you will come
19 forward, and then we're going to -- we've been
20 going for almost two hours. There was some
21 confusion with getting on the list. We're just
22 going to take you. Go ahead.

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1 And then we're going to take a quick
2 break. We have to give the court reporter a
3 break, too. So don't go away. Then we're just
4 going to move, you know, the next 25 in -- into
5 their places.

6 Ms. Glover, go ahead.

7 MS. GLOVER: Good afternoon, Madam
8 Chairman, and Commissioners.

9 My name is Paula R. Glover, and I'm
10 the president and CEO of the American
11 Association of Blacks In Energy.

12 First, I want to thank you for
13 giving me the opportunity to share my thoughts
14 in a proposed merger. The American Association
15 of Blacks In Energy, we'll call, AABE, support
16 the proposed merger between Exelon and Pepco.
17 AABE is a National Association of Energy
18 Professionals dedicated to ensuring
19 African-Americans and other minorities have a
20 voice in energy and environmental issues. As
21 an association, we are committed to ensuring
22 that energy policy has a positive impact on

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1 communities of color. We're not only
2 interested in greater participation of
3 African-Americans and other minorities in the
4 industry as part of the workforce and as
5 suppliers, we have a deeply-held interest in
6 seeing our industry develop leadership teams,
7 including the board of director level, which a
8 representative of the community they serve, and
9 we believe that Exelon as -- and its
10 subsidiaries, as well as Pepco, are leaders in
11 this area.

12 AABE has a longstanding history with
13 Exelon and Pepco and we count hundreds of their
14 employees and their suppliers among our members
15 and supporters. In addition, both companies
16 are well represented within our leadership.

17 We have a best interest in their
18 continued success as organizations that have
19 promoted the active participation of
20 African-Americans in this industry, and we have
21 been leaders in providing our -- providing
22 access to our communities for business

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1 opportunities and who have been great corporate
2 citizens in the communities where they serve.

3 We believe that Exelon and Pepco
4 have made commitments in this settlement that
5 will benefit their diverse customers, their
6 communities, the local and regional economies,
7 and employers.

8 A particular note, the commitment of
9 \$5.2 million towards workforce development to
10 hire 100 union employees, to protect the
11 current Pepco employee base, and relocate 100
12 jobs from outside the District and into the
13 city, our commitment will have a long-term
14 impact for many families.

15 Additionally, the \$19 million in
16 charitable contribution is much needed
17 supported for organizations which do great work
18 in the District of Columbia.

19 Finally, the company's promise for
20 providing reliability, as well as to preserve
21 its supplier diversity programs where they are
22 a national leader are also tremendous benefits

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1 to consumers and businesses. We understand
2 that this acquisition will combine two strong
3 AABE supporters and large companies, and create
4 the largest electric and gas utility in the
5 mid-Atlantic area, and one of the largest in
6 the nation; making it of importance to our
7 organization.

8 We see this merger as being positive
9 for stakeholders of the utilities and our
10 industry as a whole, and for the reasons
11 stated, we endorse this combination.

12 CHAIRMAN KANE: Thank you very much,
13 Ms. Glover.

14 Now, as I said, we will take a
15 ten-minute break, and the secretary will
16 arrange the next 25 witnesses and we will be
17 back in ten minutes.

18 (A short recess was taken.)

19 CHAIRMAN KANE: We will go back on
20 the record.

21 We will start back to No. 26 on the
22 record, Anthony Cancelosi. No.

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1 All right. Elana Orbuch, Pat Bahn,
2 Reverend Kip Banks, Mike Ewall, Sarah Saylor,
3 Sam Jordan, Jeffrey Franco, Andrea Molod.

4 Ms. Orbuch.

5 MS. ORBUCH: Good afternoon. My
6 name is Elana Orbuch and I'm here representing
7 Interfaith Power and Light. Interfaith Power
8 and Light is speaking out today because the
9 proposed Pepco-Exelon merger ends all the
10 progress we have made in our community to
11 advance renewable energy.

12 At Interfaith Power and Light, we
13 work with communities and congregations with
14 all religious traditions to address climate and
15 energy issues. Our faith communities have
16 worked very hard to promote clean energy. St.
17 Alban's Episcopal, Florida Avenue Baptist
18 Church, Western Presbyterian and Temple-Sinai
19 are four congregations in our community that
20 are already getting their energy from heaven
21 through solar panels on their roofs. Many more
22 faith communities and hundreds of D.C.

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1 residents have worked with us to support wind
2 energy through their energy bills through clean
3 energy purchases.

4 All over the district, congregations
5 have put these reminders on their light
6 switches to invite their members to care for
7 God's creation by conserving energy and I
8 brought these for all of you guys to put in
9 your office on your light switches. These
10 communities of faith believe that we should act
11 responsibly in the image of God to care for
12 creation and for each other.

13 They understand that we need to
14 write the wrong we caused to our planet and our
15 global neighbors by burning fossil fuel. Yet,
16 you will heard from a colleague, Reverend Kip
17 Banks about why his Baptist church opposes the
18 merger.

19 And right now, I would like to speak
20 personally, why my faith and my community
21 compel me to oppose the merger. In my own
22 Jewish tradition, we are taught that God placed

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1 humans in the garden of Eden, (speaking in
2 Hebrew), to work and to protect it. We humans
3 are given the responsibility to care for all
4 aspects of the earth. We need to take
5 responsibility for our earth and for our past
6 actions from the burning of fossil fuels.
7 Taking responsibility translates into immediate
8 need to transition to clean energy. This
9 transition needs to occur on all levels and in
10 particular here at the local level.

11 For the district, this requires that
12 our utility company support and encourage the
13 transition to clean energy. Our congregations
14 are doing everything we can to shift to clean
15 energy. But it's not enough to have thoughtful
16 socially aware individuals or groups taking
17 action. We need to begin leading in the
18 district on clean energy, and this means that
19 our utility companies need to focus on
20 supporting renewable energy.

21 The Pepco-Exelon merger is not in
22 the public's interest because it does not

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1 support the much needed advancement of
2 renewable energy in the district. The Public
3 Service Commission initially rejected this
4 merger in August because of Exelon's conflict
5 of interest between developments of clean
6 renewable energy platform and their nuclear
7 business.

8 Nothing in the new proposal
9 addresses the issue of providing this clean
10 renewable energy.

11 Not only does Exelon not support
12 renewable energy, but Exelon also spends more
13 funding on the anti-clean energy Edison
14 Electric Institute in one year than all the
15 charitable giving it proposes for D.C.
16 organizations. This is the opposite of what we
17 need to enable our city to take responsibility
18 for caring for our planet and for creation.
19 Our failure to take responsibility has major
20 consequences, both on the sustainability of our
21 planet and health and well-being of our
22 neighbors.

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1 It's a challenge to begin to
2 intentionally and responsibly create a future
3 based on clean energy in the district and we
4 need all the help we can get. Rather than
5 another obstacle, we need clean energy
6 leadership and support for my utility
7 companies.

8 On behalf of all the caring folks in
9 D.C. congregations who are dedicated to a clean
10 energy future, I urge you to make the right
11 decision again and please opposed the proposed
12 merger.

13 CHAIRMAN KANE: Thank you, Ms.
14 Orbuch.

15 Reverend Banks.

16 REVEREND BANKS: Good morning. I am
17 Kip Banks, pastor of the East Washington
18 Heights Baptist Church, I'm speaking as pastor
19 on behalf of the East Washington Heights
20 Baptist Church. Thank you for this opportunity
21 to testify.

22 Your task today is to determine

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1 again whether or not this merger is in the best
2 interests of the people of the District of
3 Columbia and in a moment I will talk about
4 that, but before I do, I will say that for the
5 past several months, I have been troubled as I
6 have listened to the radio. I listened to
7 WTOP, I listened to Magic 102.3 and I have a
8 heard a colleague of mine, a pastor, saying
9 that pastors like himself support the Exelon
10 merger.

11 I have often wondered what pastors
12 was he talking about, because I don't support
13 the merger, Coran Gwen at the Episcopal Church
14 in southeast Washington, D.C., doesn't support
15 the merger. H. Bernard Gruff doesn't support
16 the merger, so that was very troubling to me
17 that he would constantly say that pastors like
18 me support this merger. What pastors was he
19 talking about?

20 And fortunately, recently, I came
21 across this article in the Chronicle of
22 Philanthropy that shed some light on what

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1 Pastor Bell was talking about. This is an
2 April article and the title of the article says
3 when charities act as a shill for corporate
4 interest, the public good suffers. This
5 article written by Mark Rosenman, Mark looked
6 at this Pepco-Exelon merger and he examined 30
7 of the charities who were speaking out in favor
8 of the merger and when he found out, he said
9 they had two things in common.

10 One was that most of them had no
11 environmental mission or expertise on energy
12 issues and two, they received or benefitted
13 financially from Pepco but -- by Pepco. And so
14 clearly, what they all had in common was that
15 they are in the pockets of Exelon and Pepco.
16 This is very troubling to me because I'm not a
17 here, I'm a pastor of a church. In our church,
18 we feed the hungry, we clothe the naked. I am
19 not here because I'm being paid by someone, but
20 I'm here because we care about the least about
21 brothers and sisters and in East Washington,
22 D.C., the numbers of poor and impoverished

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1 persons are growing.

2 They come to our church asking for
3 help with their utility bills, asking for food,
4 asking for clothing. And the bottom line for
5 us as a church, we understand what climate
6 change is all about and climate change hurts
7 the most the least of our brothers and sisters.

8 The bottom line for us is what you
9 said sometime time ago, that this merger is not
10 in the interests of the people. And that
11 calculus has not changed. If you look in the
12 long term beyond 2019, the calculus still has
13 not changed. It is not in the interests of
14 long-term sustainability.

15 I work with Interfaith Power and
16 Light as a leader. I also work with Courage
17 and Justice on a national basis to educate our
18 churches about the realities of climate change
19 and we must do more to green our churches and
20 to green our communities and this merger does
21 nothing to tackle those issues.

22 The Reverend Dr. Martin Luther King,

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1 Jr., once said gargantuan industry leaves the
2 person outside, the sense of participation is
3 lost, the feeling that ordinary individuals
4 influence important decisions vanishes and man
5 becomes separate and diminished. This merger
6 will diminish the voice of the everyday person
7 and we urge you to reject it once again. Thank
8 you.

9 CHAIRMAN KANE: Thank you, Reverend
10 Banks. Mike Ewall is not here. Sarah Saylor
11 is not here. Sam Jordan is not here. Ms.
12 Molod -- Oh, Jeffrey Franco. Yes.

13 MR. FRANCO: Good afternoon. Thank
14 you for the opportunity to testify at this
15 hearing today. My name is Jeff Franco and I
16 serve as a vice president and executive
17 director of City Year Washington, D.C., and I'm
18 here testifying on behalf of the merger between
19 Pepco PHI and Exelon and to attest that Pepco's
20 reputation is a valued corporate citizen in our
21 community.

22 City Year Washington, D.C., gives

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1 its full support to the proposed merger. City
2 Year is an education focused, nonprofit
3 organization that works to end the high school
4 dropout crisis. We deploy Americorp volunteers
5 between the ages of 17 and 24 years old in high
6 need urban schools where they serve full time
7 as near peer tutors, mentors and role models to
8 off-track students.

9 We implement what we call the whole
10 school whole child program, what it supports
11 students who are at risk of dropping out in
12 attendance, behavior and course performance.

13 Today in Washington, D.C., we have
14 169 City or Americorp members serving over 6500
15 students in 16 D.C. public schools. City of
16 Washington, D.C. would not -- could not help
17 these 6500 students in these schools and keep
18 them on track to succeed without the support of
19 corporate champions. It's part of the model in
20 terms of how we provide our service. And Pepco
21 is one of them.

22 In addition to their financial

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1 investment, Pepco routinely has our employees
2 roll up their sleeves to serve in the
3 volunteer, to help City Year's mission. For
4 example, Pepco is holding vice president
5 performance management in support services,
6 Charles Dickerson serves on our board of
7 directors.

8 In 2015, Pepco Holdings sponsored
9 our Martin Luther King, Jr., day of service and
10 has committed to giving the same sponsorship in
11 this year and 2016. Most recently, Pepco
12 Holdings sponsored our legal community
13 breakfast fundraiser, and their chief
14 compliance officer, Joy Dorsey, served on our
15 host committee. All these are just a few of
16 the examples of how Pepco is much more than a
17 corporate fundraiser. They are true partners
18 in our community, helping us to achieve our
19 mission, and Pepco leverages its people to do
20 as much good as possible, not only for our
21 community but certainly for City Year,
22 Washington, D.C.

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1 And through the support of City Year
2 and our education focused nonprofits like ours,
3 Pepco has demonstrated deep commitment of
4 support of the students in the district, and we
5 are hoping that through the proposed and
6 approved merger, that the support will continue
7 not only for City Year but for further
8 education nonprofits and actually expand the
9 philanthropy offered in these organizations
10 that were relying so heavily in order to do the
11 work that we do in this community. Thank you.

12 CHAIRMAN KANE: Thank you very much,
13 Mr. Franco.

14 Ms. Molod.

15 MS. MOLOD: I'm Andrea Molod, ANC
16 commissioner for single member District 3F05.
17 I have been authorized by ANC3F to speak on
18 their behalf at this proceeding in opposition
19 of the Exelon takeover of Pepco.

20 By profession, I'm an atmospheric
21 scientist with NASA. A climate modeler, in
22 particular, and my initial interest in these

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1 proceedings comes from my appreciation of the
2 many dangers of continuing the practice of
3 obtaining most of our energy from fossil fuel.

4 It seems clear to me that the
5 partnership of the district government, Pepco
6 and this commission have made great strides
7 forward in the use of renewables and I do not
8 believe that Exelon is going to be a willing
9 partner in the future of that endeavor. Most
10 of what I'm going to include in my remarks
11 today is not going to be new to you. I will
12 speak mostly about what you wrote in your
13 August 25 order rejecting the Exelon takeover
14 of Pepco as not in the public interest.

15 I argue here that the vast majority
16 of the findings of fact that were the basis for
17 the rejection of the takeover are still true.
18 The new settlement notwithstanding. I say
19 takeover and will continue to do so even though
20 we all know very well that the applicants are
21 calling this a merger. I do not believe that
22 term can be used when the relative size of the

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1 two companies merging is so great as what we
2 have before us.

3 Before I go much further, I would
4 like to express my agreement with the bold
5 decision reached by this commission in August.
6 I encourage you to remain as bold in protecting
7 the public interest in this next phase of your
8 deliberations in this case.

9 You expressed the impact of the
10 unprecedented levels of facts of participation
11 by the public in your consideration in the case
12 and you also wrote that this decision is one of
13 the most significant decisions that the
14 commission will make because this decision is
15 forever. I hope that this commission retains
16 the long-term view of the impact of their
17 action.

18 In the commission's August 25 order,
19 you stated that the deal has some elements that
20 are beneficial, some that are neutral and some
21 that do harm but in the end, they have not met
22 the burden of proof that it -- that the deal

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1 benefits the public. You also -- the
2 commission order also included 83 findings of
3 fact that resulted in your final decision, the
4 majority of which upwards of 65 of them by my
5 count are still true.

6 I will review here a few of your
7 original findings related to the seven criteria
8 in addition to the provisions to address them
9 in the mayor's settlement agreement and
10 articulate what I think are the issues that
11 still remain unresolved.

12 Issues related to Criteria 1 which
13 are the ratepayers, the shareholders and the
14 financial health in terms of the consumer
15 investment fund, the primary in your order, you
16 expressed the fact that the primary direct
17 benefit for ratepayers is the consumer
18 investment fund. You objected to several
19 aspects of the proposed treatment of the CIF
20 although the language in the filing ties it to
21 merger synergies, there is no commitment of a
22 set percentage in savings that will be passed

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1 on the ratepayers. In addition, you did not
2 see evidence to support the claims about how
3 much of this savings was going to be passed on
4 to the ratepayers.

5 In your August 25 order, you also
6 objected to the lack of specific provisions
7 about how to allocate the CIF. The other
8 parties to the case also said that the payments
9 to customers will be quickly eroded.

10 This settlement agreement filed with
11 this commission addresses some of the issues
12 that you raised with the CIF. The amount is
13 increased to 78 million and the language is now
14 explicit about how that amount will be
15 disbursed, including a one-time agreement. And
16 the -- the rate increase schedule and how it's
17 going to be offset by the \$25 million fund is
18 also laid out.

19 The issue with the CIF that's not
20 addressed in the settlement is the lack of --
21 is the issue of any connection to the amount of
22 synergy savings that will be realized by

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1 Exelon, in particular, since the cost of the
2 savings will be borne by the ratepayers as
3 articulated by the original testimony of
4 people's counsel.

5 A guarantee of passing on a certain
6 percentage of synergy savings to ratepayers
7 would address this final objection to the terms
8 in the CIF, but no language of that sort is in
9 the settlement agreement.

10 By written testimony that I submit
11 will enumerate the many other issues that I
12 think are still unresolved that were in your
13 original order.

14 So in summary, although the
15 settlement reached with Exelon by the mayor's
16 office addresses some of the original
17 objections of this commission as stated in your
18 order, many important ones remain unaddressed.
19 Little in the new settlement is binding, and so
20 based on your findings, I hope that you again
21 find that the takeover is still not in the
22 public interest and is a bad deal for the

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1 district.

2 CHAIRMAN KANE: Thank you. Thank
3 you, Ms. Molod.

4 As we mentioned written testimony --
5 I have been reminding people and encouraging
6 people to get -- that if it be written
7 testimony, off the record, or any attachments
8 that you referred to that you have at least
9 with your written testimony, the secretary will
10 take those. Thank you very much.

11 Meta Renee Williams, Mary Young,
12 Mary C. Young, Tamara Smith, Mykiel Rausu-Bey,
13 Dale Bannon, Johnnie Rice, Pat Bahn again,
14 Kirby Vining, Deborah Shore, Joyce
15 Robinson-Paul.

16 Okay. Ms. Williams.

17 MS. WILLIAMS: Good morning,
18 Commissioner. Thank you very much for this
19 opportunity. I am Meta Renee Williams, I am
20 the regional development director at the United
21 Negro College Fund, UNCF, the nation's oldest
22 and most effective provider of minority

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1 scholarship assistance. We provide
2 scholarships to close to 4,000 students from
3 the Washington Metropolitan area who attend
4 colleges and universities around the country.
5 The majority of the students that we serve are
6 low income underserved students and who need
7 assistance to get to and through college.
8 Pepco has been a strong and
9 consistent partner of UNCF for more than 30
10 years. We are extremely proud of their
11 support. Their support has been consistent,
12 has been something that we could always depend
13 on and it's always been focused on impacting
14 underserved young people. They have not only
15 provided financial assistance, they have been
16 personally involved hands, boots, boots on
17 ground, and so we are convinced that Pepco's
18 commitment to the community will continue in a
19 very strong way. We have also had the benefit
20 of being introduced to representatives of
21 Exelon and they have stepped up with the same
22 level of commitment in terms of supporting

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1 events and activities of the United Negro
2 College Fund.

3 One of the main things that persuade
4 us that this merger or the settlement should be
5 supported is the leadership that has supported
6 it, starting with county executive Isiah Legget
7 and the Maryland Public Service Commission
8 approving it. We have also been persuaded by
9 our mayor, Muriel Bowser, who was also a very
10 strong supporter of UNCF, and so we take into
11 consideration the considered counsel of our
12 elected leadership who we support.

13 There is always room for questions
14 and for requesting accountability, but we trust
15 these leaders. They have been very committed
16 to UNCF and we trust that their interest is the
17 best interest of the community, that they are
18 not going to move forward with business
19 opportunities that are not of benefit to the
20 community.

21 We are also persuaded by the support
22 from the business community. We are very

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1 strong, active members of the D.C. Chamber of
2 Commerce. We are very -- we are not members of
3 the greater Washington Board of Trade but we
4 are really impressed with the leadership of the
5 business community because that is who those
6 leaders represent.

7 And so for those reasons, UNCF
8 Washington area office thoroughly supports the
9 settlement that is been proposed and we do hope
10 that this deal will be successful. Thank you.

11 CHAIRMAN KANE: Thank you very much,
12 Ms. Williams.

13 MS. YOUNG: Mary Young.

14 CHAIRMAN KANE: Yes, Mary Young.

15 MS. MLADINOV: Thank you,
16 Commissioner. My name is actually Ann
17 Mladinov, and I'm substituting for Mary Young
18 who is very sorry that she is ill today.

19 I am lower down on the list, so it
20 is possible she is well tomorrow, she will be
21 glad to appear.

22 CHAIRMAN KANE: Spell your last

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1 name.

2 MS. MLADINOV: M-L-A-D-I-N-O-V.

3 CHAIRMAN KANE: Okay.

4 MS. MLADINOV: I'm a commissioner in

5 ANC 3B01, Global Park Cathedral heights. Our

6 commission took a position against the Exelon

7 purchase of Pepco in February and again

8 submitted a letter to the PSC in April

9 reiterating our opposition that no

10 modifications or conditions that we had seen

11 would take care of the difficulty presented by

12 this transaction.

13 As you have said, this is the most

14 important issue that you have faced and is

15 likely to face our city in the utility area for

16 many decades, and your decision in August was

17 worthy of our city and the importance of this

18 issue, and we thank you very much.

19 All of us in ANC take an oath when

20 we are sworn in to serve the interest of the

21 city as a whole and that is partly why so many

22 ANCs have come forward. Also because so many

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1 of our citizens are very concerned about the
2 effects and we know from the forums we've held
3 as recently as last night, that they are still
4 concerned. Some of the proponents of this
5 transaction have indicated that
6 environmentalists are the ones who are
7 opposing, and I had to smile at that because
8 this city of all cities probably has more -ists
9 than any other in the country. We probably
10 have more economists and more scientists and
11 more jurists and more regulatory analysts and
12 more financial analysts and every other kind of
13 analyst.

14 We really have the mind power to get
15 to the bottom of this transaction, and just as
16 you have heard, this is an agglomerative
17 merger, we are an agglomeration of witnesses
18 who have looked at each aspect. I think you
19 have heard that today.

20 You and your staff heard every
21 comment in the earlier proceedings and wrote a
22 decision that recognized all the issues, small

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1 and large. Now many of the conditions are
2 addressing small and short-term consequences,
3 but you identified the long-term issue, the
4 inherent conflict between the two companies.
5 We are looking at an energy company that is
6 interested in maximizing its revenues and sales
7 of electricity and our local utility company
8 that is bound to provide us reliable electric
9 service at the lowest possible cost. We were
10 on a road as you have heard to a green
11 sustainable future. Pepco is even in process
12 of a strategic meeting about becoming utility
13 of the future when Exelon first approached them
14 about this purchase offer.

15 We would like to be a utility of the
16 future. We would like to be proud of our city
17 and the progress we are making. We hope that
18 you will continue to stand on the public
19 service principles that you served in your
20 August decision and make the city proud again
21 of the way we are standing up for ourselves and
22 our future in terms of energy.

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1 CHAIRMAN KANE: Thank you, Ms.

2 Mladinov. Ms. Rice.

3 MS. RICE: Thank you, Ms. Kane. I
4 am Johnnie Rice, chair of the National Congress
5 of Black Women, Washington, D.C., and second
6 vice chair of its national board of directors.
7 I'm a long-time resident of Ward 7 in the
8 District of Columbia. I am here today in my
9 personal capacity as well as on behalf of my
10 organization.

11 For more than 30 years, the National
12 Congress of Black Women has dedicated time and
13 energy to the educational, political and
14 cultural development of African-American women,
15 and we -- and our organization's mission is to
16 develop and advocate public policy position at
17 every level of government, the impact of
18 African-American women, their families and
19 community, to encourage African-American women
20 to seek elected and appointed office at all
21 levels of government, to encourage
22 African-American women to engage in political,

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1 educational, voter registration forms and
2 seminars, to engage in research on critical
3 issues uniquely affecting the quality of life
4 of African-American women and their families,
5 to educate youth on the responsibilities of
6 good citizenship and the importance of engaging
7 in the political process, to provide
8 opportunities for internships and other
9 learning experience at the local, state,
10 national and global levels.

11 I come before you today in support
12 of the proposed merger between Exelon and
13 Pepco. Because of the strength of the
14 settlement agreement, it not only focuses on
15 enhancements to sustainability, affordability
16 within the District of Columbia, but it also
17 has renewed focus on economic developments and
18 offers greatest support for the community at
19 large for which I would like to highlight this
20 morning.

21 In terms of affordability, this
22 proposal offers clear rate relief to district

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1 residents in a multitude of ways, most
2 significantly, aligning \$14 million in a
3 one-time direct bill credit within 60 days of
4 the close of this merger. That translated
5 roughly -- translates to roughly \$50 per
6 residential customer. A financial incentive
7 that will become -- will be welcomed in the
8 community, and 16.15 million directly earmarked
9 for limited income residents that can be reused
10 to winterize their home and supplement the
11 district's low-income energy assistance
12 program.

13 I am a member of the Pepco community
14 advisory group whose work over the years has
15 included being briefed and provided feedback on
16 Pepco's plans to improve service, reliability
17 and related community engagement outreach.

18 With this new settlement agreement,
19 there is a higher requirement for Pepco to
20 increase reliability by reducing the frequency
21 and duration of power outages, by exceeding the
22 current standards. Without this merger, it may

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1 take Pepco much longer to reach this standard
2 on its own and will require additional
3 resources.

4 As you may know, our work through
5 NCBW has a particular focus on workforce
6 development in the district because we
7 recognize the needs of our residents,
8 particularly the needs of our youth. Job
9 creation and career training are some of the
10 tools to help limit income population --
11 low-income population within the district and
12 improve positive ways to progress -- should the
13 progress of our city.

14 After examining the proposed new
15 settlement agreement that Exelon and Pepco has
16 offered, I am struck by the forward-looking
17 aspect of this package, and its potential
18 impact on our city. This settlement offers
19 commitments with the merging of the two
20 companies that promote workforce development.
21 According to the settlement agreement, 5.2
22 million will be appropriated for workforce

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1 development purposes. Which will undoubtedly
2 lead to an increase in employment opportunities
3 for district residents.

4 The settlement goes on record as
5 having Pepco create 102 jobs for union workers
6 from the District of Columbia, as well as
7 support for the development of workforce
8 training infrastructure academy, to help
9 residents train for good-paying jobs in demand.
10 Pepco on this agreement has stated that it will
11 not have any net reductions in employees caused
12 by environment, involuntary termination or at
13 least five years at the conclusion of the
14 merger.

15 Given the economic climate that we
16 live in today and the fact that the District of
17 Columbia has the fourth highest unemployment
18 rate in the nation, tied with Nevada, and of
19 September 2015.

20 I urge you to strongly consider
21 approving this merger. The residents of the
22 District of Columbia deserve the best service

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1 possible and the best opportunities for
2 advancement, both professionally and
3 personally. Exelon and Pepco have -- are
4 offering an unprecedented amount of support to
5 our communities included in guaranteed \$19
6 million over the next decade to support
7 nonprofits that serve district residents at a
8 time when availability and predictable funding
9 is thin to nearly nonexistent.

10 The merger between Exelon and Pepco
11 makes sense and appears to be the only way to
12 deliver these types of benefits to the
13 district. Please do not deny the district the
14 opportunity to continue to grow and prosper.

15 CHAIRMAN KANE: Thank you, Ms. Rice.
16 Ms. Robinson-Paul.

17 MS. ROBINSON-PAUL: Thank you. My
18 name is Joyce Robinson-Paul. I'm a native
19 Washingtonian and a member of the consumers
20 utility board for over 30 years.

21 CHAIRMAN KANE: We've already heard
22 from the board, so you are speaking now as an

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1 individual?

2 MS. ROBINSON-PAUL: Right, I'm
3 speaking as a individual, but I have been a
4 member.

5 CHAIRMAN KANE: Yes. We just saved
6 the block.

7 MS. ROBINSON-PAUL: This will be my
8 30th year coming before the Public Service
9 Commission as a past and present member of the
10 consumers utility board.

11 First, I would like to thank the
12 office of the people's counsel for their
13 assistance over the years in providing the
14 public with transparent information concerning
15 utility issues over the years. I would also
16 like to thank the Public Service Commission for
17 providing us to be at the hearing after
18 agreeing that former Case No. 1119 merger was
19 not in the public interests of the District of
20 Columbia.

21 Pepco has fallen short of providing
22 reliable service to the customers of the

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1 District of Columbia after many years of
2 promising to do so. Why would we trust Exelon
3 whose main headquarters is in Chicago. The
4 greatest beneficiaries of the settlement is
5 Pepco's president who will receive \$10.1
6 million in compensation and bonuses and five
7 others who will receive 30.1 percent in
8 bonuses.

9 The 5.2 million to the district to
10 support workforce development programs will be
11 given to the Department of Employment Service
12 in UDC. However, there is no guarantee that it
13 will be used exclusively for residents of the
14 District of Columbia to acquire and retain jobs
15 at Exelon.

16 The biggest benefit is for Pepco's
17 holding shareholders who receive 50 percent
18 over the book value and about 25 percent over
19 the market value per share. This will cause
20 Exelon shareholders to become the biggest
21 company.

22 The big question is what happens

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1 before and after 2019, five years down the
2 road. The city can't continue to let
3 developers and corporations create mass
4 homelessness. Everyone is aware that the
5 government already has been unsuccessful
6 finding housing for the current homeless
7 population. Will seniors who are paying over
8 50 percent of their housing costs for
9 utilities, which includes increasing water and
10 sewer cost, increasing tax assessment cost be
11 priced out of D.C.? Electric is a basic need.
12 Why would any settlement put low and lower
13 income residents in a balloon note situation in
14 five years?

15 Residents have a right to affordable
16 electric in our homes. Electric is a basic
17 need unlike a phone which we can shut off if
18 the price gets too costly for our income. Many
19 of the seniors who are homeowners will be
20 petrified out of D.C. Is this the plan to --
21 for only the rich to live in Washington, D.C.
22 after five years?

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1 These are the residents who stayed
2 and paid when many people left the city for the
3 suburbs. After five years is the plan to
4 displace them because they are on a fixed
5 retirement income and cannot afford the growing
6 utility costs? Low and lower income senior
7 citizens and working people are like the man in
8 the middle. They earn too much to qualify for
9 the low income energy assistance program and
10 too little to keep up with the greedy monopoly.

11 Why should this or any settlement
12 place senior citizens in jeopardy of mass
13 displacement in 2019? How can we let a major
14 monopoly like Exelon come here and cause mass
15 displacement for our residents. Just because
16 the mayor agrees and the government says it's a
17 settlement doesn't mean it is. Will agreed and
18 a pay to play system continue in D.C.

19 Most citizens including you must all
20 agree that this settlement is not acceptable.
21 It is a ripoff of D.C.'s vulnerable citizens
22 and every electric official will be paid by

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1 Pepco at election time. The payoff would
2 be vote --

3 CHAIRMAN KANE: Wrap up.

4 MS. ROBINSON-PAUL: They took my
5 five minutes.

6 This administration out of office.
7 Sweep the officials out the door.

8 CHAIRMAN KANE: Thank you. Thank
9 you all.

10 Mary Beth -- to the secretary right
11 there, the young lady at the door. Mary Beth
12 O'Quinn, Marcia Rucker, Renee Bowser, Eric
13 Evans, Jesse Lovell, Arrington Dixon is here.
14 Glen O'Gilvie, George Fenderson. We have four
15 people.

16 Let's start with Marcia Rucker.

17 MS. RUCKER: My name is Marcia
18 Rucker. I'm here as an individual. Thank you
19 for the opportunity.

20 I want to raise a question that I
21 haven't yet heard discussed in this whole
22 debate. Exelon in its short 15 years of

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1 existence has acquired almost a quarter of all
2 American nuclear plants, 23 to be exact. I'm
3 here to ask the commission to look more closely
4 at what that means for District of Columbia
5 ratepayers and to the many promises that Exelon
6 has made. The issue is a federal law, a rather
7 complex one, and I hope you will give me some
8 time to talk about this. It makes the entire
9 nuclear industry liable for any accident at any
10 commercial nuclear plants in the United States.
11 How much each nuclear power company pays
12 depends on the number of plants it owns and
13 Exelon has the lion's share.

14 The law does put a limit on the
15 liability of the nuclear industry. In
16 exchange, it requires two things of the
17 corporations that own the plants.

18 First, each nuclear power company
19 has to buy the maximum amount of liability
20 insurance that the market will issue which is
21 now \$300 million. However, there have been 51
22 commercial nuclear plants that had accidents in

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1 the United States and in several, liability ran
2 well over \$300 million. Above 300 million, the
3 nuclear industry as a whole becomes its own
4 insurance pool.

5 So here is the arithmetic roughly.
6 There are nuances that are indicated on my
7 notes. Above the 300 million, the law limits
8 the total liability to 10.7 billion or 100.6
9 million per reactor. Since Exelon has 23
10 reactors, Exelon could have liability of
11 \$2.3 billion plus, and it's important to note
12 that there isn't any 2.3 billion put aside
13 somewhere. There is just a promise to pay
14 whatever amount is needed over a ten-year
15 period whenever it becomes necessary.

16 In the United States, we have had
17 nuclear reactor accidents at the rate of about
18 one a year and so far, the market and nuclear
19 industry insurance pools, the liability pools
20 have covered the costs. But for reference,
21 that we hope never have something like
22 Fukushima. Cost there came to \$140 billion.

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1 In other words, it is not
2 unreasonable to take note that Exelon may very
3 well at some point be on the hook for more than
4 \$30 billion. These are staggering amounts, so
5 I urge the commission to insist that Exelon
6 answer one question.

7 When there is a nuclear reactor
8 accident in Arizona or California or New York
9 or Florida or Maryland, what will Exelon expect
10 from D.C. ratepayers? It doesn't have to be
11 their plants mind you, keep that in mind. Any
12 plant. I think they will expect us to pay the
13 huge rate increases that would keep Exelon in
14 the black. Their risk is too great for us.

15 I ask that the commissioners to
16 reject any role for Exelon in the District of
17 Columbia. Thank you.

18 CHAIRMAN KANE: Thank you very much,
19 Ms. Rucker. Mr. Lovell?

20 MR. LOVELL: Thank you. My name is
21 Jeff C. Lovell. I'm a resident of Forest
22 Hills.

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1 I'm here to register my opposition
2 to Exelon's enhanced bid. I believe today's
3 enhanced bid remains essentially the same as
4 before, in unacceptably large risk for a few
5 small short-term benefits in return for a major
6 corporation which is concerned primarily with
7 maximizing profits and expanding into as many
8 new markets as they can.

9 The PSC concluded in its August
10 ruling that Exelon satisfied virtually none of
11 the seven factors under consideration on the
12 beneficial harmful scale. Perhaps most
13 important to my mind were the commission's
14 conclusions regarding electricity rates for
15 D.C. residents. The PSC rejected
16 Exelon-Pepco's arguments, quote, the joint
17 applicants assert that the proposed merger will
18 result in ratepayers paying lower rates than
19 they would pay absent the proposed merger and
20 benefiting from additional synergy savings.

21 The record does not support this
22 assertion. We conclude that applicant's

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1 proposal essentially ensures that joint
2 applicants and their shareholders will cover
3 their transition costs while simultaneously
4 shifting to ratepayers the risk that the
5 promised synergies will actually be achieved.
6 I'm particularly disappointed that Exelon chose
7 only to delay rate increases allowing for
8 cumulative rate increases later rather than
9 truly freezing rates for customers in its
10 enhanced bid.

11 A second important point, investment
12 in good D.C. jobs remains lacking. The PSC
13 concluded -- noted in its August ruling that
14 they had seen a good deal of confusing job
15 creation numbers from Exelon, but ultimately
16 concluded that the district would be unlikely
17 to see more than perhaps 100 to 150 new
18 full-time jobs. The settlement announced, but
19 the mayor notes only that Exelon will, quote,
20 use best efforts to hire at least 102 union
21 workers.

22 A third important point concerns

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1 future investments in renewable energy
2 infrastructure in D.C. Exelon's enhanced bid
3 asserts that the company will work to produce
4 up to ten megawatts of solar energy and use its
5 best efforts to purchase 100 megawatts of wind
6 energy, while, quote, reserving the right to
7 make no award, unquote, if it finds that the,
8 quote, qualifying proposals do not represent
9 the best value to Exelon. So there is no truly
10 binding commitment here either.

11 Another issue is so-called rate
12 fencing. Exelon's multiple operations can
13 mitigate but will hardly resolve the conflicts
14 -- the inherent conflict of interest noted by
15 the commission particularly without clear
16 standards for enforcement and for remedies for
17 violations. So these issues all remain.

18 At a minimum, I take from all of
19 these arguments that the commission has
20 uncovered in all of its deliberations that
21 there is no good reason to conclude that a
22 large national energy company will be superior

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1 to our own local energy company. What clear
2 benefit from approving this merger, whether in
3 terms of renewable energy goals, new jobs or
4 other local economic investment or improving
5 costs for ratepayers, basically none, none and
6 none.

7 Exelon's priorities, national
8 expansion, acquisition and increasing profits
9 are simply not D.C. priorities, and Exelon has
10 chosen to make -- not to make the significant
11 investments in the people and infrastructure of
12 D.C. that should be required of any corporation
13 seeking ownership in our utility. Thank you.

14 CHAIRMAN KANE: Thank you very much,
15 Mr. Lovell. Mr. Dixon.

16 MR. DIXON: My name is Arrington
17 Dixon and I'm pleased to be before you. First
18 of all, I want to thank you, Betty Ann and
19 chair, and the commission and the commission
20 staff for a lot of hard work. I have sat in
21 front of these kinds of forums before and many
22 hours as you are now.

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1 I come to you wearing a lot of hats
2 historically but currently, I'm here --
3 basically, more than anything else, as a Ward 8
4 resident but also as a business owner. My
5 company, ADA, Inc., is a 30-year IT firm, we do
6 all federal work. We don't do any local work
7 at this time and have not. We do rely on
8 electricity very significantly because we are a
9 computer-based operation. I have over a
10 hundred people that work for me or more. We
11 have the -- built my company into a
12 multi-million dollar business. These are not
13 often known by people because they see me as
14 another activist east of the river, with the
15 Anacostia Coordinating Council, that I'm not
16 speaking for at this time.

17 I want to submit, first of all,
18 resurface my testimony that I gave in January
19 and point to it because I think that I
20 indicated in it I would hope the Public Service
21 Commission and the people's counsel and other
22 parties including the mayor would come together

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1 and look for as much as they could to
2 strengthen the existing proposal and to deal
3 with issues that you folks have raised from the
4 commission. I believe they have made a
5 good-faith effort in doing that and I believe
6 that they have, in fact, enhanced and addressed
7 those issues which is the way the process
8 should work. I come to you today though to
9 say, please go forward with what you have now.
10 I think that it will mean more reliable
11 electricity. I do believe it offers
12 opportunities for the community that we do not
13 have now, and there are benefits that flow both
14 to businesses and possibly to the community at
15 large, and I ask a very serious question.

16 If this does not go forward, what do
17 other people who testify offer in return? I
18 don't think there was any commitment that we
19 get that they will bring anything better. I've
20 heard of ideas of buying the company and
21 building our utilities, a lot of very, very
22 interesting ideas, but I don't think that they

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1 are as meaningful and solid as what we have
2 before us.

3 I would also want to point out that
4 we cannot, as we are driven nationally and
5 internationally, be directed by fear, doubt and
6 lack of faith in our government structures. I
7 think there is a lot of accusations and
8 assumptions being made that are not necessarily
9 accurate, but typically draw the fear out of us
10 about change that we have to have to move
11 forward, so again, I support this merger and I
12 hope you all will find it in your hearts to do
13 that. I hope and I believe it will work to the
14 betterment of our community. Thank you very
15 much.

16 CHAIRMAN KANE: Thank you very much.
17 Mr. Ogilvie.

18 MR. OGILVIE: Good afternoon. My
19 name is Glen Ogilvie and I'm CEO of the Center
20 for Nonprofit Advancement. We are an
21 association of nearly 1,000 organizations
22 located in serving children, youth, families in

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1 communities in the District of Columbia, Prince
2 George's and Montgomery County in Maryland and
3 throughout the Commonwealth of Virginia.

4 I'm delighted to testify today in
5 support of the Pepco-Exelon merger and pleased
6 to share that over 400 of the Center for
7 Nonprofit Advancement's member nonprofits are
8 located right here in the District of Columbia.
9 The center helps nonprofits achieve their
10 missions by providing training and capacity
11 building and technical assistance programs. We
12 also provide advocacy to ensure solid
13 partnerships with government and group buying
14 power to provide high quality administrative
15 services at a reasonable cost. We have been
16 operating successfully in the District of
17 Columbia for 36 years. And our goal is to
18 ensure that all nonprofits are performing
19 exceptionally well and accomplishing the
20 greatest possible outcomes.

21 As you've heard from others today
22 that Pepco-Exelon's merger fits squarely among

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1 the interests of all community stakeholders,
2 given Pepco's long history of serving the
3 community and the benefits the merger will
4 provide. The settlement will deliver
5 \$78 million for the district and will provide
6 assistance for low income customers. It will
7 provide for a cleaner and greener D.C. and
8 investments in local jobs and the local
9 economy.

10 Our nonprofit organizations have
11 consistently leveraged investments for the
12 benefit of residents. We engage volunteers, we
13 engage corporations and foundations and partner
14 with government to manage the consistently
15 increasing need for services. The merger
16 provisions for our most -- the merger provides
17 resources for our most vulnerable residents,
18 the focus on our environment and a greener D.C.

19 And jobs are all appreciated and
20 necessary to ensure stronger communities.

21 We are all pleased to realize that
22 the voices of our residents have been heard

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1 with more than 25,000 signing a pedestrian to
2 support the merger and settlement.

3 The settlement promotes local jobs
4 and workforce development, committing \$5.2
5 million which will directly support the end of
6 an unemployment challenge we are all concerned
7 about.

8 We heard from an earlier testimony
9 that D.C. currently has the fourth highest
10 unemployment rate in the country. And I do
11 believe that this will fit squarely in
12 resolving and addressing that issue.

13 In addition, Pepco will hire more
14 than 100 union members in the district. We are
15 in support of the Pepco-Exelon merger and in
16 need of these benefits, but we can only make
17 progress if the Public Services Commission
18 approves the merger.

19 We hope that the merger settlement
20 will be approved for the benefit of the people
21 and communities in the District of Columbia.
22 We also hold squarely the history and

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1 reputation that Pepco has investing in the
2 community and realize that it is, in fact,
3 unmatched and cannot be overlooked as evidence
4 that the same will continue under the merger
5 and settlement.

6 With that I'd like to, once again,
7 appeal to this commission to look favorably
8 upon the merger and settlement and realize the
9 benefit that it will provide for the community
10 at large. Thank you.

11 CHAIRMAN KANE: Thank you very much,
12 Mr. O'Gilvie.

13 Thank you all.

14 Dale Bannon.

15 MR. BANNON: Yes.

16 CHAIRMAN KANE: No. 40. George
17 Fenderson, Pedro Alfonso, Shavon Smith, Bonnie
18 Fogel, Anthony Dinkins, Matthias Paustian,
19 Charles Shipp, Armentha Mike Cruise, Shelore
20 Ann Williams.

21 Ms. Cruise?

22 MS. CRUISE: Yes.

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1 CHAIRMAN KANE: Yvonne Rice, Janice
2 Davis.

3 Ms. Rice?

4 MS. RICE: Yes.

5 CHAIRMAN KANE: Okay. Thank you.

6 Gloria Hightower, Harry Wingo, Nina
7 Dodge.

8 Ms. Joshi already appeared.

9 Dr. Karl Reid. Dr. Reid? Very
10 good.

11 All right. Mr. Bannon.

12 MR. BANNON: Yes.

13 Good afternoon, Madam Chairman and
14 commission members.

15 My name is Dale Bannon. I currently
16 serve as the executive director for the
17 Salvation Army National Capital Region, which
18 includes the entire District of Columbia,
19 Montgomery County, Prince George's County and
20 Northern Virginia.

21 Our organization has been serving
22 others in need in this region since 1880. And

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1 this year we celebrate 130 years of service.

2 The Salvation Army is an
3 international movement as an evangelical part
4 of the Universal Christian Church. Our mission
5 is to preach the gospel of Christ and to meet
6 human needs in his name without discrimination.
7 Last year in this region we served over 76,000
8 residents.

9 Our services include emergency
10 assistance to families through rent, mortgage,
11 utility payments so that families struggling to
12 make ends meet financially can stay in their
13 homes.

14 The Salvation Army Grate Patrol
15 feeds the homeless men and women living on the
16 streets while providing case management to move
17 them from homelessness into shelter or
18 permanent housing. We also offer transitional
19 housing through our Turning Point Center for
20 Women and Children. And we offer substance
21 abuse treatment through the Salvation Army
22 Harbor Light Center in the district for up to

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1 136 men and woman struggling to overcome
2 addiction.

3 You may also know our organization
4 through our Holiday Assistance Program where
5 thousands of children from the District of
6 Columbia are provided with toys, clothes -- and
7 clothes each holiday season, making the
8 holidays a little brighter for families living
9 in poverty.

10 Lastly, in times of disaster, the
11 Salvation Army is one of the first agencies on
12 the scene and last to leave, supporting first
13 responders and disaster victims in need of
14 assistance.

15 I join you this afternoon to ask
16 that the District of Columbia Public Service
17 Commission support the proposed merger between
18 Exelon and Pepco.

19 Pepco has provided ongoing support
20 to the Salvation Army in helping our
21 organization serve the most disadvantaged
22 populations in the District of Columbia. They

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1 provide annual support to the Salvation Army's
2 Season Assistance Programs, our Angel Tree and
3 our Red Kettle Campaign.

4 Each holiday season, thousands of
5 local households benefit from these programs by
6 receiving food, clothing and toys. Donations
7 collected during the Red Kettle Campaign helps
8 us provide emergency assistance to our
9 community members throughout the year.

10 Pepco is also a sponsor of our Grate
11 Patrol Program. And annually they support our
12 emergency services fund for Wards 7 and 8.

13 We believe that a merger with Exelon
14 and Pepco will have a positive impact on the
15 community the Salvation Army serves. And we
16 look forward to partnering with this new family
17 of businesses.

18 We understand that Pepco contributes
19 well over \$1 million annually to help improve
20 the quality of life of our neighbors. We are
21 pleased to hear of Exelon's commitment to
22 support charitable organizations with a minimum

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1 of \$19 million over the next ten years.

2 Finally, we are excited that
3 additional support has been pledged for
4 workforce development and to help low-income
5 families reduce their energy cost by pledging
6 \$16 million to that effort. These investments
7 through this merger will help combat poverty in
8 the district and will have long lasting impact.

9 Organizations like the Salvation
10 Army cannot exist without businesses like Pepco
11 and Exelon. I thank you for your consideration
12 of supporting this important merger. And I
13 thank you for your service that you give to the
14 Public Service Commission.

15 Thank you for your time.

16 CHAIRMAN KANE: Thank you Mr.
17 Bannon.

18 MS. CRUISE: Good afternoon, my
19 esteemed commissioners. I know you've been
20 doing this for a while today. So anyway, thank
21 you.

22 I want to say good afternoon, and

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1 thank you for the opportunity to again appear
2 before you in support of the Exelon-Pepco
3 merger.

4 My name is Armentha Mike Cruise. I
5 am the president and CEO of the Aspen Group.
6 We are located -- headquartered in Silver
7 Spring. We provide workforce services,
8 including training, facilities management and
9 consulting services.

10 I am here today to really just share
11 my personal experience with Exelon, because I
12 believe the merger will mean greater economic
13 opportunities for the D.C. region, especially
14 for women- and minority-owned businesses.

15 I say this because -- again, because
16 of my personal positive experience with
17 Baltimore Gas & Electric after the company
18 merged with Exelon.

19 Before Exelon, our company had tried
20 for years, almost 20 years, to do business. We
21 could not get to ground zero with them. We
22 submitted proposals. We did every bit of

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1 networking that we could. We finally gave up.

2 Then when Exelon came in, we were --
3 it was a different story altogether. Within
4 six months of the Exelon-BGE merger, our
5 company was awarded the contract with BG&E, and
6 we've been working together with them since.

7 As recently as this week, I met with
8 key decision makers, which is unheard of, who
9 have given me access to the organization and
10 their leadership.

11 On October the 26th, 2015, there was
12 a community meeting which all of you -- many of
13 you are aware of nonprofit organizations and
14 business leaders at the Pepco Edison Place
15 Gallery. During this meeting, two questions
16 were raised that I would like to address in
17 this testimony.

18 The first question was from the
19 audience about Exelon's commitment to minority
20 businesses. The -- now, this question was
21 raised to the Exelon leadership. The Exelon
22 leadership did not have a chance to respond to

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1 it because businesses in the audience gave
2 testimony about their amazing success regarding
3 opportunities since Exelon took over. And
4 these opportunities, again, that they've been
5 given since the merger.

6 I also shared my own experience
7 about how Calvin Butler, the CEO of BG&E,
8 selected our company for a group -- or an
9 organization called Focus 25, which is very
10 prestigious. And what that position does for
11 is growth -- tremendous growth in scale.

12 The second question that was raised
13 was about post-merger and the impact that the
14 post-merger would have on employees. I was
15 pleased to address that question by sharing,
16 again, my personal experience.

17 As I stated to them and then, I've
18 had the opportunity to visit the corporate
19 headquarters on many occasions and have
20 observed and heard firsthand how pleased
21 employees are with the changes that have come
22 about since the merger. As a matter of fact,

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1 they have expressed their excitement and hope
2 for a new and better leadership.

3 It is more than clear to me, based
4 on my experience, again, that Exelon has
5 brought to BG&E, as I know it will to Pepco, a
6 new corporate culture that will benefit
7 minorities and woman. And equally this
8 corporate culture is very engaged with the
9 internal employees.

10 I heard of a story -- heard a story,
11 and I'll be very brief with this story, while I
12 was at the headquarters and someone shared it
13 with me.

14 They said that there was a lady who
15 actually worked in the office of the president
16 and CEO. And she was so diligent in what -- in
17 her work and early every day and stayed late.
18 And so finally the CEO said, "Well, what do you
19 do? Tell me about that."

20 And she said to him, "I've been here
21 for 20 years. I'm a contractor."

22 And he says, "Well, what do you

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1 make?"

2 She said, "Basically minimum wage."

3 She was making -- her -- her salary
4 was very low. He was so compelled and
5 impressed by this woman and her diligence, her
6 commitment, her dedication, and yet felt
7 empathy for her, he made her -- she became a
8 permanent employee. Her salary doubled and
9 possibility tripled.

10 So that's the kind of commitment in
11 terms of looking at people and caring about
12 people that, again, based on my experience as a
13 businessowner, that I observed.

14 So we have tremendous hope for this
15 merger, what it will mean for minority and
16 women suppliers. And thanks to Exelon's
17 commitment, we think that will become -- we
18 know it will become a reality because I am with
19 businesses who have already experienced with.

20 For our company the merger will mean
21 growing the number of our D.C.-based employees
22 tremendously. And that major growth for a

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1 company -- and we're just one company. And
2 that's major growth for a company like ours.

3 So in finishing up, I would simply
4 like to say our company and other women- and
5 minority-owned suppliers urge the commission to
6 approve this merger.

7 When you look at Exelon's commitment
8 under this proposed merger to service
9 reliability, supporting the community and
10 protect our environment, it's clear that
11 approving this merger to me is in the public's
12 best interest.

13 Thank you very much.

14 CHAIRMAN KANE: And I thank you.

15 MS. CRUISE: Thank you.

16 CHAIRMAN KANE: Ms. Rice.

17 MS. RICE: Good afternoon.

18 CHAIRMAN KANE: Good afternoon.

19 MS. RICE: I am Yvonne Rice. And I
20 live in Ward 7. I'm a senior citizen. And I
21 am active in my church and the Deanwood
22 Recreational -- Recreation Center.

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1 I am -- I have come today to speak
2 in support of the Pepco-Exelon merger and the
3 benefits to the residents of the District of
4 Columbia, especially the young and the old.

5 First, the merger addresses a
6 problem with our electricity that we have
7 experienced over the years: power outages.
8 There is an urgent need to address this
9 problem. And the settlement promises better
10 viability and fewer outages by reducing the
11 frequency and duration of power outages.

12 Second, it's going to provide great
13 relief for customers and invest \$1.6 million
14 for low-income energy assistance -- that's
15 where I stand, low-income energy assistance --
16 including weatherizing homes and supplement the
17 District's low-income home energy program.

18 There are so many seniors and
19 low-income people who need help with making
20 their homes more comfortable, more livable, and
21 in so much need of such assistance.

22 Third, this local -- the local jobs

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1 and workforce development is what we need.
2 Crime in this city is high. Every day we see
3 young people in every pocket of the City
4 standing around waiting, trying to get work.
5 There is nothing for them to do. Why is this?
6 Is it because they do not want to work? No. I
7 contend because they do not have jobs and are
8 not adequately trained to get jobs.

9 Please, let's work together. Give
10 our children a chance. I urge you to look
11 close at the benefits of this merger, which
12 will provide to the citizens of our City,
13 especially the seniors and low-income, who have
14 already paved the way for young people. We
15 want them to have jobs, and we support this
16 measure.

17 Thank you for allowing me to testify
18 on this very important issue.

19 CHAIRMAN KANE: Thank you very much,
20 Ms. Rice.

21 Dr. Reid.

22 DR. REID: Good day. My name is

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1 Karl Reid.

2 Thank you for the opportunity, as
3 well as my colleagues here, to testify on
4 behalf of the National Society of Black
5 Engineers.

6 As executive director, we support
7 the Pepco-Exelon merger. NSBE, as we call it,
8 was founded in 1975 to build support for a
9 growing but somewhat isolated number of black
10 engineering students on college campuses
11 nationwide. Today, 40 years later, with over
12 31,000 global members, NSBE is one of the
13 largest student governed associations in the
14 United States, comprising collegiate,
15 precollegiate and professional engineers.

16 Our mission is to increase the
17 number of culturally responsible black
18 engineers who excel academically, succeed
19 professionally and positively impact the
20 community.

21 To fulfill our mission, it is
22 essentially that we forge strategic

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1 partnerships with similarly culturally
2 responsible organizations like Pepco and
3 Exelon.

4 I would thus like to highlight a few
5 elements of this merger, elements that are very
6 familiar to the commission -- you've heard it
7 all day -- that NSBE believes demonstrate
8 cultural responsibility.

9 Overall, the merger will provide
10 rate relief for all customers and assistance
11 for low-income customers through 2019, as you
12 heard so eloquently stated; more reliable
13 services; a cleaner, greener D.C.; and
14 strategic investments in the community with
15 \$19 million in guaranteed charitable
16 contributions. I'll come back to this shortly.

17 Most critically for NSBE, we can't
18 have a conversation about this merger without
19 thinking about both the short- and long-term
20 implications it will have on the workforce. In
21 the short term, the merger promotes local jobs
22 and workforce development in the district. But

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1 in the longer term, we all agree that more must
2 be done to prepare all residents for 21st
3 century jobs.

4 The D.C. Chamber of Commerce and the
5 recently formed D.C. STEM Network, on which I
6 serve, both forecast 94,000 science,
7 technology, engineering and math job-related
8 vacancies in the district by 2018. 94,000
9 STEM-related job vacancies in the district.

10 And with an increasingly
11 technologically fueled global economy, these
12 workforce gaps will only grow without intense
13 investment in educational and workforce
14 investment.

15 We have to close these gaps by
16 ensuring that talent in every section of the
17 City is tapped, that high quality STEM
18 education and access are extended to all
19 groups, especially those who are the most
20 underserved and underrepresented in engineering
21 and technology.

22 And this is what NSBE is most

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1 excited about in this proposed merger, because
2 it creates opportunities that respond to this
3 workforce imperative.

4 We have recently announced a
5 national campaign to dramatically expand the
6 engineering pipeline to graduate 10,000 black
7 engineers by the year 2025, three times more
8 than the U.S. produced last year.

9 We begin this work with students in
10 third grade and provide STEM program for
11 students up through 12th grade. Take our
12 Summer Engineering Experience for Kids, SEEK, a
13 free three-week hands-on summer camp that
14 engages elementary through high school students
15 in math, science and engineering projects that
16 advance their learning.

17 Since the pilot program launched
18 here in the district in 2007, over 15,000
19 students in 18 cities have participated in
20 SEEK. SEEK students make statistically
21 significance gains in math and science
22 learning, which are early indicators of a

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1 career in STEM.

2 Seek is completely supported by
3 industry. And Pepco has been one of our
4 sponsors here in D.C., offering financial
5 resources, but more importantly, volunteers who
6 serve as judges for the children's competition
7 on Fridays.

8 And recent discussions with DCPS and
9 additional funders will lead to an expansion of
10 the program here in D.C. with an added emphasis
11 on recruiting students from the lowest
12 performing schools in the district.

13 Thus, the significant investment in
14 this merger produces -- that it produces in
15 charitable contributions could have the real
16 potential of accelerating recent dramatic gains
17 in educational outcomes here in the District of
18 Columbia. This is cultural responsibility.

19 So, in short, we are supporting this
20 mission because of our growing partnerships to
21 expand the pipeline of technical professionals.
22 We are also supporting this because of the

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1 benefits to the community and to cultural
2 responsibility.

3 Because of their track record with
4 us, we know that Pepco is a partner we can
5 trust. In fact, more recently they hosted a
6 reception for the American Association of
7 Blacks in Energy, which you heard from earlier,
8 and NSBE, which led to a partnership agreement
9 to foster greater opportunities for young
10 people of color to pursue careers in the
11 burgeoning energy industry.

12 We know that this merger between
13 Pepco and Exelon will create high quality jobs
14 and STEM for our members in this region and
15 because we are looking for partners like Pepco
16 and Exelon who demonstrate excellence by
17 building better communities and better futures
18 for our young people.

19 CHAIRMAN KANE: Thank you very much,
20 Dr. Reid. Thanks to all of you up here.

21 Yes. Ms. Hightower. Sorry. I know
22 you were just coming in after I finished

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1 calling your name.

2 So would you come up, please, Gloria

3 Hightower and Angela Franco. Ms. Franco.

4 Wilma Harvey, Pam Frank. Ms. Frank.

5 Bernadette Harvey, Dr. E. Faye Williams, Andrea

6 Rosen, Tania Miller.

7 Sorry. Ms. Rosen?

8 MS. ROSEN: Yes.

9 CHAIRMAN KANE: Come in. Very good.

10 Ms. Hightower.

11 MS. HIGHTOWER: Good afternoon,

12 Commissioners Kane, Fort and Phillips.

13 My name is Gloria J. Hightower, a
14 proud Washingtonian who have been here for 58
15 wonderful years. 58. And this is my first
16 time coming before the Public Service
17 Commission in the heart of the District of
18 Columbia.

19 Let me say that, as the visionary
20 and the president of the Friends of Cater
21 Barron, I was just really elated from the
22 bother that spoke on black engineers because

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1 the Friends of Carter Barron was formed with a
2 twofold mission. One is to preserve the
3 historic federal landmark Carter Barron
4 Amphitheater. Secondly is to provide our art
5 educational initiatives that serve District of
6 Columbia children, youth and adult who have
7 selected this specialized industry.

8 Today with workforce at the helm of
9 society and crime trying to defeat it, it is
10 one of the most arguably important missions of
11 our nonprofit, which is to provide youth in the
12 District of Columbia, public schools, charter
13 school systems, with a performing arts
14 workforce program design.

15 It is so impressive to hear about
16 the Pepco and Exelon deal that has the 5.2
17 million allocated for workforce.

18 I want to talk a little bit about
19 evidence base, because a lot of times people
20 talk, but in actually getting the work done,
21 the United States Department of Labor under the
22 Department of Employment Services requires

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1 those factual outcomes of being able to
2 evidence that youth are promoted from one grade
3 on to the next; that youth achieve their GED
4 and high school completions; and that placement
5 into colleges, employment with self-sufficiency
6 and benefits as well as the military are
7 acquired.

8 The Friends of Carter Barron are --
9 stand in the heart of this great city as the
10 only performing arts year-round workforce
11 provider. Although we don't have a contract
12 right now, I can tell you that, under the
13 Bowser administration, we are truly looking
14 forward to it to.

15 Because of various reasons, when you
16 showcase youth that are interested to achieve
17 careers in entertainment, that -- that
18 entertainment relates to their academics as it
19 relates to English, math and science. You can
20 really transform their priorities, their
21 priorities of becoming disciplinarians for
22 learning, learning about not only having

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1 hands-on career experience but learning about
2 being attentive, participatory and very, very
3 engaged in the school process.

4 What happens, their skills are
5 showcased in our professional Broadway-style
6 youth musicals at the Lincoln, at the historic
7 Carter Barron, as well as with working for the
8 JFK Kennedy Center.

9 Under this particular settlement, it
10 is important that youth in our city can really,
11 really acquire cultural enrichment, cultural
12 entertainment and cultural education moving
13 forward.

14 And I'm hoping not for five years.
15 I'm really hoping for perpetuity of this
16 settlement. It's not -- it shouldn't be five
17 years. And I'm hoping that our mayor, our
18 legislators and the commissioners say, "Look,
19 if this deal is going to happen, we don't need
20 it to be for five years, especially when people
21 can evidence the outcomes of learning that
22 youth can acquire. And that is what the United

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1 States Department of Labor requires, is to
2 evidence.

3 And I'm so glad to be before you
4 this evening to talk about the necessity of the
5 5.2 as well as the 19 million for Pepco,
6 because the Friends was blessed to have John
7 Askew come up to Carter Barron this year to
8 make a contribution regarding the preservation
9 that's needed for the -- even the amphitheater.

10 The amphitheater suffered from the
11 earthquake that we had here, after securing
12 through the -- from congress structural
13 repairs. So, you know, I really again am
14 asking for this 5.2 but for it to be increased,
15 for it to be extended forever, and for the
16 19 million to -- for Pepco community outreach
17 services to be offered as well. Thank you.

18 CHAIRMAN KANE: Thank you very much,
19 Ms. Hightower.

20 MS. FRANK: Good afternoon. And
21 thank you for hearing us all today. My name is
22 Pamela Frank, and I'm vice president of Gabel

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1 Associates. We're an energy consulting firm
2 that develops solar projects and participates
3 in regulatory proceedings.

4 I'm speaking today on behalf of the
5 Alliance for Solar Choice, TASC. TASC is a
6 national trade association that represents the
7 interest of rooftop solar energy developers.
8 And TASC has participated in regulatory matters
9 around the nation with the goal of promoting
10 regulatory and other policies that support the
11 development of economically and environmentally
12 beneficial solar projects on customer
13 locations.

14 I note that TASC was an active
15 intervener in the Pepco-Exelon merger
16 proceedings at the Maryland Public Service
17 Commission.

18 TASC recommends that the commission
19 approve the Exelon-Pepco Merger. To provide
20 context as to why TASC supports the merger and
21 felt compelled to testify in person today, I
22 will share with you that, when we first learned

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1 about the proposed merger, TASC was very
2 concerned that Exelon would exercise its
3 control of its wires business to limit on-site
4 generation to the benefit of its wholesale
5 power business.

6 As the result of extensive
7 litigation followed by in-depth settlement
8 discussions in the Maryland proceeding, TASC
9 was able to reach a reasonable and effective
10 settlement with Exelon and Pepco in the
11 Maryland proceedings.

12 The settlement addressed our key
13 concerns regarding Exelon's potential exercise
14 of market power to limit the growth of solar
15 distributed generation. Further, I would
16 characterize the settlement as an important
17 part of paving the way for customer-sided,
18 nonutility-owned solar energy to grow.

19 In continued negotiations with
20 Exelon and Pepco, they have now agreed to
21 extend the provisions of this settlement to its
22 other Pepco and Delmarva utilities in the

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1 district, in Delaware and in New Jersey that
2 are the subject of the merger proceedings.

3 In all of these jurisdictions, the
4 following conditions are in place upon approval
5 of the merger:

6 One, stronger processes and
7 timelines for the interconnection of renewable
8 emergency projects.

9 Two, stronger reporting requirements
10 to the respective commissions.

11 Three, important concessions on the
12 evaluation criteria to permit storage systems
13 to be installed along with solar energy
14 projects.

15 Four, important research in a
16 collaborative process to review and develop
17 standards for determining whether more
18 renewable project capacity can be installed on
19 utility circuits.

20 Five, transparent disclosure of
21 closed circuits to help guide development
22 activity.

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1 And six, other provisions to support
2 the development of competitive customer-sided
3 solar energy generation.

4 With all of these protections, TASC
5 looks forward to a fair playing field, the
6 development on-site solar projects in the
7 district and beyond, and therefore supports
8 approval of the settlement.

9 Thank you.

10 CHAIRMAN KANE: Thank you very much,
11 Ms. Frank.

12 Ms. Harvey: Good afternoon,
13 Commissioner Kane and fellow commissioners. I
14 appreciate the opportunity to testify -- to
15 present testimony on behalf of the proposed
16 merger. And I do support the merger.

17 My name is Bernadette Harvey. And
18 I'm the president and CEO of a small D.C.-based
19 site utility construction firm.

20 I often seek employees for my firm
21 that are traditionally seen as suitable for
22 low-paying jobs basically in the food service

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1 industry. Some of my employees either chose or
2 were not fortunate enough to finish high school
3 or attend college. We all know that this often
4 is not a path free of incarceration or
5 meaningful employment.

6 These communities often do not --
7 are not afforded the opportunity to earn a
8 living wage. This industry offers them that
9 opportunity.

10 The rewards for myself have been
11 very fulfilling in that I see people who don't
12 have hope and who don't have a chance to get
13 one and contribute to their communities and to
14 their families.

15 The criticism from the skeptics
16 about hiring and job creation expected from the
17 approval of the merger has been described as
18 nonbinding and best efforts. But I challenge
19 that conclusion in indicating that the City
20 approves countless waivers, and none of them
21 are from this industry.

22 As a matter of fact, all of the

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1 companies in this industry, large and small,
2 are challenged with finding qualified and
3 trained individuals to handle the work that is
4 created in the industry. Actually, the City is
5 acutely aware of this skill shortage. And the
6 Department of Employment Services and other
7 small private concerns have created training
8 programs in order to try and diminish the
9 demand that is unfulfilled with qualified
10 workers.

11 The scenario alone demonstrates job
12 creation, decreasing unemployment and
13 strengthening the City's economy. I agree that
14 Exelon will increase job opportunities with
15 approval of this merger.

16 I'm equally surprised by the
17 implication that this merger will be helpful or
18 harmful to the environment. Again, Exelon has
19 remained committed to a diversified energy as a
20 corporation. To this end, the current offer
21 brings significant investment renewable in
22 energy efficiency programs.

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1 Exelon committed to developing four
2 new microgrids, renewable and energy efficient
3 programs and generous donations to the green
4 building fund. These measures are not
5 consistent with a corporation that is oblivious
6 or dismissive of its role in contributing to a
7 healthy environment.

8 Contrary to the misinformation, the
9 merger has never reduced or eliminated the
10 choices available for alternate energy sources.
11 Choices have always been available to customers
12 whom desire other energy providers for sources.
13 As a matter of fact, the enhancements being
14 offered by Exelon in the solar generation will
15 make it easier and faster to install that
16 energy source if it's required or desired for
17 use.

18 Exelon has also offered to make an
19 investment in wind energy. None of this
20 behavior is consistent with a corporation that
21 is dismissive of environmental issues or
22 concerns.

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1 I'm a lifetime resident of
2 Washington, D.C., resident of Ward 4. And
3 Pepco has been synonymous with electricity and
4 power source in our city.

5 As time has spread, the need for
6 power has increased. Our households are -- no
7 longer require power for a single TV and a
8 coffee pot. And this is just no longer used
9 manual equipment.

10 Our city has increased population
11 that ranges from millennials to active senior
12 residents. The amount of smart equipment and
13 toys that are in every household need adequate
14 power sources.

15 Change is hard, but we adjust.
16 Exelon has responded to the Commission's
17 rejection in August by enhancing their offer to
18 the City leadership, the businesses and the
19 consumers to merge with Pepco. This offer
20 demonstrates Exelon's willingness and
21 flexibility to commitment and being a good
22 corporate citizen.

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1 Exelon could have taken an
2 investment now on the table and utilized it for
3 the other approach that we watched play out in
4 many years with Judge Greene, bless his sole,
5 and the AT&T break-up. Many years and lots of
6 taxpayer dollars.

7 I support the merger as a customer,
8 a D.C. resident and a small business owner. I
9 encourage the commission to consider my
10 testimony and approve this merger. Thank you.

11 CHAIRMAN KANE: Thank you very much
12 Ms. Harvey.

13 Ms. Rosen.

14 MS. ROSEN: My name is Andrea Rosen,
15 and I first want to thank you for your
16 penetrating, acutely fair decision of August
17 2016 [sic] rejecting the Exelon-Pepco merger.

18 Since I testified against the deal
19 last January, additional proof of our dire
20 climate situation has emerged. This past
21 September was the warmest one on record. And
22 2015 is on track to be the warmest year in

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1 recorded history.

2 Even as the time in which we must
3 reduce carbon emission becomes critically
4 short, atmospheric carbon levels continue to
5 rise faster than had been anticipated.

6 As part of its sustainable D.C.
7 plan, the District is committed to addressing
8 climate change by minimizing carbon pollution.
9 So to meet our City's climate goals, our
10 electric utility must join forces with
11 residents and businesses to shift energy use to
12 emission-free, renewable sources.

13 Germany's transition to renewable
14 energy has been among the faster in the world.
15 The best track records for renewable energy
16 turnarounds there and in other post-industrial
17 nations are not held by big monopolies but by
18 small, decentralized providers of renewable
19 energy.

20 But Exelon has demonstrated active
21 hostility to green goals. Exelon believes that
22 renewable energy and energy efficiency

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1 cannibalize its core business. The settlement
2 agreement does not require Exelon to reverse
3 its well-documented opposition to net metering,
4 community solar, renewable portfolio standards
5 or to charge market rate for solar.

6 The raison d'être of the
7 Exelon-Pepco deal is to generate cash, not
8 clean energy. Thus it is no surprise that the
9 settlement agreement does not materially change
10 the terms that the PSC rejected in August 2015.

11 The so-called benefits are
12 short-term chimeras. For example, allocations
13 of the customer investment funds designed to
14 benefit low-income residents in particular,
15 while laudatory, are not large enough to extend
16 beyond two or three years.

17 Exelon is obliged to develop 7 to 10
18 megawatts of solar power and to procure a
19 hundred megawatts of wind power. But 5
20 megawatts of solar are already under
21 development at Blue Plains, and they count
22 towards the 7 to 10. And the law already

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1 requires Pepco to acquire renewables. More
2 crucially, if we are to meet the climate
3 challenge, we need to acquire thousands and
4 thousands of megawatts of solar and wind power.

5 Just because the settlement
6 agreement marginally -- is less -- is
7 marginally less bad than the one you rejected
8 in August does not mean it is in the public
9 interest. In the real world, one does not get
10 the trophy for trying.

11 The takeover of local transmission
12 company Pepco by old tech power generator
13 Exelon embodies a conflict of interest that
14 will move our city away from the path chosen in
15 1999 to provide ratepayers with a flexible,
16 responsive public utility liberated to seek the
17 most competitive emergency sources for
18 consumers and in precisely the wrong direction
19 if we are to realize our goal of radically
20 reducing emissions in the time left to reign in
21 climate change.

22 I entreat the Public Service

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1 Commission not to be moved by the door prizes
2 dangled before us or by the piling on of
3 extreme political pressure.

4 Your decision is about our energy
5 future and thus our actual realtime fate, not a
6 short-term decision about what will transpire
7 during the current mayor's term in office.

8 Please give citizens proof once
9 again, by deciding against the settlement
10 agreement, that at least one of our public
11 institutions actually works for we the people.

12 CHAIRMAN KANE: Thank you very much,
13 Ms. Rosen.

14 Thank you all.

15 I'm going to call a couple of people
16 out of order.

17 Patricia -- is it Gomillion?

18 Ms. Gomillion, I understand, has a
19 medical appointment and needs to leave.

20 And Jay Johnson. Jay Johnson.
21 Tania Miller.

22 MS. MILLER: Yes, ma'am.

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1 CHAIRMAN KANE: Yes, ma'am. There
2 you are. And Albrette "Gigi" Ransom. Martin
3 Harwit.

4 All right. Ms. Gomillion.

5 MS. GOMILLION: Good afternoon.

6 My name is Patricia Gomillion. I've
7 been a resident of Washington, D.C. for over 30
8 years. I currently reside in the Edgewood
9 community.

10 And I'm here to support the merger
11 between Pepco and Exelon. And I want to give
12 my own personal testimony about how the
13 electricity is being serviced in the community
14 where I live.

15 I live in Edgewood. In my building
16 there's a lot of outage, not just when storms
17 occur but quite frequently within a month's
18 time that power is going out. And it's a
19 problem to me because I am a diabetic, and I
20 have my medications in the refrigerator. And
21 when it goes out it, causes me to be a little
22 worried in that how long is this going -- how

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1 long is the outage going to be before they
2 restore the power or the energy back to that
3 building.

4 And I'm tanking mostly God for
5 everything that has transpired in my life, even
6 to be here to give a testimony personally, so
7 individually, so as to how Pepco is servicing
8 our community.

9 And I feel like it could be better.
10 I've heard a lot of good minds talking and
11 speaking on how this merger is going to do
12 great things. Or they're hoping it's going to
13 do great things. And I'm hoping and praying
14 that they're not just here to merge to get the
15 money, and then after they get the money, they
16 do what they want to do with it and then forget
17 about the seniors.

18 I am a senior. And I thank God I've
19 reached the age that I am, still have the
20 ability to have a sound mind and activities of
21 my limbs, a reasonable course of health and
22 strength.

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1 But today I'm hoping that this
2 settlement will make the electricity more
3 reliable for the people in our community,
4 praying that this merger will put more lightage
5 along the sidewalk where the seniors have to
6 travel up and down on a day-by-days basis. In
7 coming home from church at night, there's not
8 enough lighting to go from one area of the city
9 or the street to where you dwell.

10 This promotes more crime rates, also
11 break-in and shootings and whole lot of
12 violence that's unnecessary but is here because
13 of, one reason or another, people have their
14 own mindset of what they going to do and how
15 they going to do it.

16 But I'm thanking God for being here
17 today. And I hope that this merger will bring
18 stability, reliability, and it will be
19 something that's going to promote and be more
20 beneficial five years from now. It won't be a
21 mistake merging these two companies together,
22 and I pray it's not all about money.

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1 CHAIRMAN KANE: Thank you very much
2 Ms. Gomillion.

3 Ms. Johnson.

4 MS. JOHNSON: Good afternoon,
5 Commissioners.

6 I live also at Edgewood. Mrs.
7 Gomillion is a neighbor. And I do support this
8 merger.

9 Basically, if it's going to make
10 things better, good. If it's not going to make
11 things better, then that's another story. But
12 I definitely support it.

13 I left my paperwork at home that I
14 had. I'm sorry. But I feel though, as a
15 resident, we should have the best service,
16 being senior citizens, and safety. Because
17 when your lights is out, you got to light a
18 candle. And you got to walk through your house
19 with a candle, which is a very bad fire hazard.
20 And I would prefer not to do it.

21 I also have a husband that is on
22 insulin. And his insulin has to stay a certain

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1 temperature.

2 On top of that, I would pray and
3 hope that my fellow neighbors in the building,
4 because we do live in a senior building, feel
5 also the same way that I feel.

6 So I would say please let the merger
7 go through. Thank you.

8 CHAIRMAN KANE: Thank you, Ms.
9 Johnson.

10 And Ms. Johnson.

11 MS. JOHNSON: Good afternoon,
12 Commissioners and Chairman.

13 My name is Gwendolyn Johnson. And
14 even though I'm affiliated with other
15 organizations, such as the Federation of
16 Democratic Women and D.C. Democratic Club and
17 One D.C., I'm here to talk about the merger
18 between Exelon and Pepco and what will help our
19 light bills and electric bills during our
20 winter and summer months and how much our bills
21 will be affected.

22 Will there be an increase or

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1 decrease? And how much profit will the two
2 companies looking forward to make from our
3 seniors and low-income people?

4 I am reading every day about the
5 negative and positiveness views of others and
6 also the promise that is being made by Pepco
7 and Exelon, the amount of money that they are
8 going to put in trust funds. And the most
9 surprising part is how they are promoting
10 sustainable energy and how they are going to
11 protect the environment.

12 They have also connected to other
13 organizations, such as the Department of Energy
14 and Environment. This department is comprised
15 of approximately 300 environmentalists and
16 energy professionals working to improve the
17 quality of life for residents and is also --
18 and it's also natural environments.

19 The new agreement -- and there's 78
20 million in the districts, more than five times
21 the original proposed investment of 14 million.
22 The Bowser administration that negotiated along

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1 with OPC and Mr. Jones. They also negotiated
2 the 55.75 million.

3 The agreement will ensure the merger
4 achieve affordability for the District
5 residents, rate payer benefits. Residents will
6 not have to pay for any rate increase until
7 2019. 25.6 million will be allocated to
8 prospect residents.

9 Residents. Direct bureaucratic.
10 Exelon will immediately distribute 14 million
11 among residence customers within 60 days of
12 closing.

13 Assistance for low- and
14 limited-income customers. Funding of 16.15
15 million will be provided for assistance to low-
16 and limited-income electric customers in the
17 District of Columbia.

18 In addition to maintaining Pepco's
19 low-income customers assistance program to
20 current -- to current requirements and
21 commitments as follows: Within 60 days after
22 receiving direct from the District -- District

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1 government.

2 After the merger closes, Exelon will
3 provide 9 million for support funding for --
4 for customers eligible for the low-income home
5 emergency assistance program. Within 60 days
6 after receiving direction from the District
7 government after the merger close, Exelon will
8 provide 6.75 million for energy efficiency
9 programs and national housing trusts, turning
10 towards both affordable multifamily units and
11 master media multifamily building, which
12 include low- and limited-income residents.
13 Such multifamily programs may be included --
14 included funding for CDFI or other qualified
15 nonprofit entities that support and enable
16 progress energy efficiency programs.

17 CHAIRMAN KANE: Ms. Johnson, can you
18 sum up? I know you have a lot there. And you
19 can submit it all for the record.

20 MS. JOHNSON: Okay. And since we're
21 saying that -- that Exelon and Pepco should
22 merge and for the amount of money that they are

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1 willing to invest and willing to help the low-
2 and moderate-income families, that we really
3 feel that they should need 5.2 million jobs --

4 CHAIRMAN KANE: Okay. Thank you.
5 We really appreciate that. Thank you.
6 Appreciate that.

7 MR. HARWIT: My name Martin Harwit.
8 I'm against the merger of Pepco and Exelon.
9 Five years ago, supported by the tax
10 incentives offered by the District of Columbia
11 and the federal government, my wife and I
12 installed solar panels on the roof of our home
13 in Ward 6 as part of D.C.'s efforts to stress
14 renewable energy, reverse climate change and
15 reduce pollution of our planet.

16 As a young physicist drafted into
17 the U.S. Army in the mid-1950s, I worked on
18 nuclear fallout, contamination and radiation.
19 Participation in nuclear and hydrogen bomb
20 tasks at Bikini in the Pacific soon showed me
21 that the radioactive waste generated in
22 extracting nuclear energy is hard to contain.

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1 50 years on, this is painfully clear
2 also at the Hanford Reactor in Washington
3 State, the West Valley nuclear site, Buffalo,
4 the Bridgeton Landfill near St. Louis where
5 fire raging underground is particularly
6 alarming and at countless other U.S. first
7 sites.

8 As an astrophysicist at Cornell
9 University in the 1960s and '80s, my colleague,
10 Carl Sagan impressed on me the use of fossil
11 fuels also would cause problems raising
12 atmospheric temperatures and changing earth's
13 climate.

14 In coming to Washington in 1987 as
15 director of the National Air and Space Museum,
16 I soon met with film makers from the IMAX
17 corporation. Together with NASA and Lockheed
18 Corporation, we started planning a film using
19 IMAX images of earth seen from space and from
20 the ground to show the general public the
21 delicate balance of energy sources that sustain
22 both climate and life on earth.

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1 Our award film -- our award-winning
2 film "Blue Planet" released in 1990 shows the
3 effects of deforestations and industrial gases
4 on the atmosphere and argued for an economy
5 based on renewable energy and healthy forests.

6 Al Gore, at the time still in the
7 U.S. Senate, had similar concerns and
8 repeatedly brought U.S. business and religious
9 leaders to the museum for special showing of
10 "Blue Planet" to impress on them our collective
11 need for sustaining earth.

12 This was 25 years ago. Since then,
13 the pace of generating renewable energy has
14 accelerated. Exelon realizes this recently,
15 and Exelon spokespersons speaking for CEO David
16 Crane declared they would have to close down
17 several Illinois reactors if they failed to
18 secure contracts in eastern seaboard states and
19 D.C. Exelon's future thus depends on a
20 regional bailout which D.C. should definitely
21 reject.

22 I ask the Public Service Commission

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1 to adhere to its original decision not to tie
2 our City's future to Exelon power plants when
3 cleaner, less costly alternatives exist.

4 CHAIRMAN KANE: Thank you very much,
5 Mr. Harwit.

6 Thank all of you. I would again
7 invite you if you want to submit your written
8 testimony or any additional comments for the
9 record to the secretary's office.

10 We are going to take a break again.
11 Our court reporter has been working, and we
12 need to take a 15-minute break. If you need a
13 little longer...

14 (A short recess was taken.)

15 CHAIRMAN KANE: We are back on the
16 record in the community hearing in Formal Case
17 1119. We are getting a little bit -- actually
18 ahead of schedule that we had planned, so I
19 know that there may have been some people who
20 were in the first 1 to 75, I think we got up to
21 78, who were planning to come but were not here
22 when I called them, so I'm going to go back

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1 first through the early ones and see if any of
2 those people have come in.

3 Antonio Francis, Pat Bahn, Mike
4 Ewall, Sarah Saylor, Sam Jordan, Tamara Smith,
5 Mykiel Rausu-Bey, Kirby Vining, Deborah Shore,
6 Mary Beth O'Quinn, Renee Bowser, Eric Evans,
7 George Fenderson, Pedro Alfonso.

8 Come forward.

9 Shavon Smith, Bonnie
10 Fogel and Anthony Dinkins. And Matthias
11 Paustian. Very good.

12 Mr. Alfonso, we will start with you.

13 MR. ALFONSO: Thank you very much,
14 Chairman Kane, Commissioner Fort, Commissioner
15 Phillips.

16 My name is Pedro Alfonso. I'm
17 chairman and CEO of DCI certified business
18 enterprise by the name of Dynamic Concepts,
19 Inc. It has been operating in the district for
20 37 years and I'm a Ward 4 resident. Dynamic
21 Concepts, Inc., is a technology infrastructure
22 and utility construction enterprise with over

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1 250 employees.

2 I have monitored this merger
3 proposal when it was formally announced in
4 April of 2014 with much interest and openness.
5 In years past, I have participated in formal
6 cases before the commission serving as a
7 witness on behalf of the OPC opposing electric
8 utility rate increases and in recent years
9 appeared before this same commission to voice
10 concerns as to the reliability issues of
11 Pepco's net worth and how it affected our local
12 small businesses.

13 Today, I'm testifying in support of
14 the merger between Pepco and Exelon which as it
15 stands would markedly improve Pepco's
16 operations, its services to customers, its
17 utility innovation opportunities which will
18 support the district sustainability goals and
19 provide diversity and inclusion opportunities
20 for certified business enterprises.

21 Today, I come before you to applaud
22 the mayor and the two companies for listening

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1 to the interests of residents, its utility
2 customers and other important stakeholders
3 which has resulted in additional enhancements
4 to the original proposal in the areas of
5 reliable service, affordable rates and
6 sustainability while simultaneously supporting
7 economic growth and workforce development in
8 the District of Columbia. As a small business
9 owner, reliable service and related service
10 costs are of premiere importance to me as a
11 factor in ability to sustain our company.

12 When the electric distribution
13 system was challenged some years ago, and I
14 want to applaud Pepco for the improvement it's
15 made, it had a real impact on the bottom line
16 of small businesses. Sustained power outages
17 impact a small business ability to function as
18 employees have to be released from work,
19 important deadlines cannot be met, data is lost
20 and the end user receives compromised services.
21 The current proposal commits to build on the
22 achievements that have already been made in

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1 approving reliable service. I know that Exelon
2 has committed to exceeding the reliability
3 standards imposed by the commission and to be
4 subject to stiff penalties should they not.

5 This merger, I have come to
6 understand, will result in reduced service
7 costs which would be passed on to consumers and
8 customers. Based on my experience as a
9 business owner, it is significant benefit when
10 we can all realize improved services would
11 reduce costs. I have also researched the
12 record of Exelon concerning diversity and
13 inclusion and it's stellar. Pepco has also
14 built its own track record of including diverse
15 supplies in its lines of business. Most
16 importantly, I am aware that the commission
17 monitors local participation in diversity very
18 closely to a memorandum of understanding with
19 the commission, and I commend the commission
20 for doing so.

21 As a small business owner, it is
22 critical that corporation partner will local

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1 enterprises to deliver services to local
2 communities. This is -- enhances the economics
3 for everyone, and strengthens the economic base
4 of the local jurisdiction which is our District
5 of Columbia. This results in more tax revenue
6 through contracting in local jobs which
7 translates into more resources to invest in the
8 priorities of the district, including but not
9 limited to education, healthcare,
10 transportation and economic development.

11 In closing, this is an important
12 time for the district. This merger
13 substantially advances the District of Columbia
14 in both direct and indirect ways, stable rates
15 for a period of four years for residential
16 customers, customer credits, energy assistance,
17 enhancements for low income residents, bill
18 forgiveness for select customers, investment in
19 alternative energy resources and innovations,
20 reliability improvements, investment in job
21 training programs for those jobs that will be
22 created as a direct result of this merger,

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1 stable commitment to charitable causes and the
2 ongoing and direct benefits to the local
3 economy which are substantial.

4 I respectfully urge you, the
5 commission, to approve this proposal which will
6 strengthen our local utility while maintaining
7 local oversight and accountability. Thank you.

8 CHAIRMAN KANE: Thank you, Mr.
9 Alfonso.

10 MS. FOGEL: Good afternoon, Madam
11 Chair and members of the commission. My name
12 is Bonnie Fogel, I'm the founder and executive
13 director of Imagination Stage and the founder
14 and executive director of Imagination Stage, a
15 not-for-profit theater in arts education center
16 headquartered in Bethesda, Maryland, where we
17 serve approximately 110,000 children and
18 families each year. We are also newly
19 incorporated in Washington, D.C. as Imagination
20 Stage D.C., a not-for-profit company, and I'm
21 here to testify in support of the Pepco-Exelon
22 merger.

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1 We have been in business since 1979
2 and we have offered arts education services and
3 theater production in Washington, D.C. for at
4 least 25 years. Most recently this month, we
5 brought 10,000 children to the national theater
6 on Pennsylvania Avenue to see a free production
7 of the BFG. That is the Big Friendly Giant,
8 and these were children from D.C. public
9 schools and the D.C. public charter schools.
10 We also paid for transportation, teacher
11 activity guides and a video that featured
12 careers in theater. In this endeavor, we were
13 much aided by Pepco, a significant funder of
14 this project. Like many others in the
15 not-for-profit community, Imagination Stage is
16 most thankful to Pepco for its continuing and
17 most generous support. We appreciate their
18 stated and ongoing commitment to the nonprofit
19 community in that they have guaranteed a
20 further commitment of 19 million over the next
21 ten years to nonprofits that serve D.C.
22 residents.

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1 We and all other not-for-profits who
2 are fortunate to be supported by Pepco and
3 those for whom Pepco will be in their future,
4 are extremely grateful for this generous and
5 ongoing commitment. Imagination Stage enjoys
6 not only Pepco's financial support but also
7 their service on our boards and committees. We
8 consider our relationship to be a partnership
9 and one that has continued for years.

10 Most recently, a Pepco employee
11 chaired our annual gala and there have been
12 years of involvement. We believe that the
13 proposed merger will be a good thing for
14 Washington, D.C., bringing Pepco together with
15 Exelon will provide residential bill credits,
16 low income assistance, fewer and shorter
17 outages, a cleaner and greener D.C., an
18 investments in local jobs, local
19 not-for-profits and the local economy.

20 We hope you agree with us that Pepco
21 and Exelon are doing everything in their power
22 to be excellent corporate citizens. We support

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1 the merger and respectfully encourage you to do
2 so. Thank you so much for the opportunity.

3 CHAIRMAN KANE: Thank you, Ms.
4 Fogel.

5 Mr. Paustian.

6 MR. PAUSTIAN: Thank you, Chairman
7 Kane, commissioners. I want to thank you for
8 giving me the opportunity to testify here
9 today. My name is Matthias Paustian. I'm a
10 resident of D.C. I work here and the opinions
11 I express are my own. I don't represent any
12 institution or company.

13 I strongly urge you to reject this
14 merger. I oppose it on the following grounds:
15 There is an inherent conflict of financial
16 interest. There is a conflict of interest with
17 regard to sustainable energy between Exelon and
18 the expressed wish of the D.C. residents and
19 ratepayers, and I have grave concerns about the
20 democratic process.

21 With regards to the financial
22 interest, it is my opinion that the ultimate

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1 goal of the merger is to find a broader rate
2 payer base upon to which ultimately distribute
3 the costs of the aging fleet of nuclear power
4 plants and the cost of decommissioning that are
5 as of yet unfunded, and while it may be
6 formally be true that there is rules and
7 regulations that prohibit those, it is
8 ultimately difficult to judge what money is
9 used for what purposes and therefore, I urge
10 you to look to the case of Ohio where similar
11 instances have resulted in a takeover of costs
12 of -- for the nuclear fleet.

13 Clearly, I know in a case of a pure
14 distribution company, the goal is to buy cheap,
15 charge a mark up that reflects cost of
16 distribution to reliability of service, and
17 then pass on that cheap cost to the ratepayers.
18 In this case, we have a horizontal integration
19 where the interest is to sell expensive and
20 find ways to pass that on. And in fact, the --
21 it is my opinion that the extra cost that
22 you're -- ultimately we would allow to be

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1 passing on to the ratepayers is approximately
2 equal to the amount of money that will -- that
3 is currently proposed to pay above market
4 prices. I do not see how that could ever be
5 recovered by so-called efficiency gains and
6 therefore, you can sort of gauge the access
7 pressure by the price at which the stock is
8 purchased above the current market price in the
9 proposed merger. That is the access burden
10 that you would be putting on the D.C.
11 ratepayers.

12 With regard to sustainable energy,
13 D.C. has a clear policy here. They would like
14 us to move towards sustainable energy,
15 renewable energy, and Exelon has clearly in the
16 hearings earlier expressed that at heart, it is
17 diametrically opposed to those goals, and it
18 has made certain provisions in the new offer
19 that are minuscule in quantity. Solar
20 proposals are not nearly -- it is not even
21 clear whether the extra solar that is being
22 proposed is additional. There is no penalty if

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1 it doesn't come forth, and tiny as a fraction
2 of what we would like to do, so I am not at all
3 persuaded by the extra provisions for
4 sustainable energy that are made in those --
5 the new proposal.

6 Finally, the democratic process, I
7 find it personally very doubtful whether you
8 should grant a merger based on the idea that
9 there is something that is inherently not in
10 the interest of the public at large based on
11 the argument that certain site payments to
12 small minority groups have been made. Certain
13 provisions not to increase rates for certain
14 subgroups of the population.

15 The testimony that has been given
16 here, it's wonderful that Exelon supports
17 certain charitable causes but the revenues
18 ultimately come from the ratepayers.
19 Ratepayers are free to make donations to
20 charitable causes on their own right. We do
21 not need Exelon to collect electricity rates to
22 then pass out to these charities. I love all

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1 the work these charities are doing and I would
2 like rates to stay low for a short period of
3 time but I know where this is going.

4 Ultimately, the money will be drawn
5 out of our own pockets much faster than anybody
6 now can anticipate, and so to conclude, on
7 these three grounds, I strongly urge you to put
8 the what on -- of all these people who were not
9 properly represented in the process of the new
10 deal. The people who didn't sit down with the
11 mayor, the ones that maybe currently aren't
12 even born. My children will ultimately have to
13 live in this new world. The decisions you make
14 will have grave influences for many, many years
15 to come, and I appreciate you taking the view
16 of those that are taking a balanced approach
17 towards the goals of the public at large rather
18 than special interests. I thank you very much.

19 CHAIRMAN KANE: Thank you very much.

20 MS. SMITH: Good afternoon. Thank
21 you for the opportunity to speak before you
22 today. My name is Shavon Smith, I'm a resident

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1 of Ward 8. I'm also a business owner in the
2 district. I have a law practice where I
3 represent small to medium-sized businesses and
4 I support the merger both as a business owner
5 and as a resident. As a Ward 8 resident, I
6 purchased my home in Congress Heights in 2008,
7 and since then, I've incurred significant power
8 outages especially in the summer months or when
9 there is a storm, so I am looking forward to
10 the merger for more reliable service so that I
11 can enjoy my home and not have long periods of
12 interruption.

13 Also, as a Ward 8 resident, east of
14 the river sees some of the city's highest
15 unemployment. So I am in favor of the merger
16 for increased workforce development and jobs in
17 the city which are really crucial east of the
18 river.

19 As a business owner who supports
20 other business owners, I know how much
21 community, small businesses or micro businesses
22 even rely on nonprofits as they're starting

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1 their business, so I support the merger because
2 I know that funds will go to help increase
3 community funding and programs, especially
4 those nonprofits that focus on generating the
5 economy by working with small businesses. So
6 as a resident and as a business owner, I ask
7 the board to approve the merger. Thank you.

8 CHAIRMAN KANE: Thank you very much,
9 Ms. Smith. Thank you all.

10 We will continue going through the
11 list of people who were not here. Charles
12 Shipp, Shelore Williams, Janice Davis, Harry
13 Wingo, Nina Dodge, Angela Franco, Wilma Harvey,
14 Dr. E. Faye Williams, Tania Miller, Albrette
15 "Gigi" Ransom, Richard Lee, Melanie Coburn,
16 London Thomas, David Freeman.

17 Start, Ms. Williams.

18 MS. WILLIAMS: Good afternoon,
19 honorable chairman and honorable members of the
20 commission, my brothers and sisters. I am
21 indeed pleased to be here. My name is E. Faye
22 Williams and I am national -- head of the

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1 members of the National Congress of Black
2 Women. Our national office is here in
3 Washington, D.C., it's been here for 31 years.
4 We were founded by Congresswoman Shirley
5 Chisholm, and we represent women and their
6 families. I'm one of the leaders of the Equal
7 Rights Amendment, so naturally, when I looked
8 at the leaders of Exelon and Pepco, I was
9 intrigued and surprised and very, very pleased
10 that we have Donna Cooper over at Pepco and
11 that we have Ms. Sherrod over at Exelon. I'm
12 sure that that helped me in terms of looking at
13 their diversity, so I'm very pleased with this
14 to see that they have such a high level of
15 women in their organizations. Now we are an
16 organization that represents women, so
17 naturally, we want women to rise and to be seen
18 in companies. And as a result, I attended a
19 lot of meetings and I studied a lot about these
20 organizations to see what they were like,
21 because I knew that in the end my members were
22 going to ask me what kind of organizations

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1 these were that were merging.

2 Well, of course, from experience we
3 know about Pepco and how it has helped
4 organizations, nonprofit organizations like
5 ours in the District of Columbia so we were
6 very pleased with that, and the gentleman
7 mentioned something a little while ago about
8 the money coming from the taxpayers. Of course
9 those of us who are in charitable organizations
10 who work in them are also taxpayers and we
11 welcome the fact that these companies want to
12 use a part of our taxes to pay for those who
13 cannot help themselves.

14 We are very pleased about that, so
15 that is one of the things that attracts us to
16 the Exelon and Pepco proposed merger. We are
17 very pleased and convinced that the merger will
18 be beneficial in our community to all of our
19 members and we are in total support of that.
20 And this is for my organization, the National
21 Congress of Black Women, where we do have
22 chapters all across the country.

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1 We certainly can use that \$10.5
2 million for our green building funds. We are
3 in favor of that. We have been working with
4 the White House on that and we certainly know
5 that the \$3.5 million for renewable energy can
6 be very beneficial to this city. We know that
7 the 16.15 million for low income energy
8 assistance is very helpful. I once worked for
9 -- as chief of staff for the late counsel
10 member, Marion Berry, and I know how many
11 people need that energy assistance, so it will
12 be well spent and we will be able to better do
13 that with this proposed merger.

14 I know that the \$3.5 million for
15 energy efficiency, the energy efficiency
16 program will be welcomed and it's much needed
17 in the city. Now, I am blessed to live over in
18 southwest where we almost never have a power
19 outage, but I do have friends in the city who
20 have them sometimes and, knock on wood, don't
21 bring it over there, we are just blessed and we
22 have great people over there. But in support

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1 of those in other parts of the city who do
2 experience these power outages, so I certainly
3 want to see this merger come about so that the
4 services can be improved.

5 And of course, we know that the \$14
6 million in direct bill credits for residential
7 customers will be much needed, it's much
8 needed. 25.6 million to offset distribution
9 rate increases up through March of 2019.
10 That's going to be useful to the people of our
11 city.

12 The merger is a blessing for so many
13 people who are experiencing those shortages and
14 we want to be of help to them. We and the
15 National Congress of Black Women are with the
16 workforce project in D.C. under project
17 empowerment. We have people in our office who
18 we know need help and assistance so we are
19 always eager to do that, so we know that that
20 workforce development pledge of \$5.2 million,
21 that is much needed in the District of
22 Columbia, and we are glad to be a part already

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1 of trying to help to develop that workforce.
2 We need more help, so we are very, very excited
3 about this proposed merger.

4 We want to continue to work with
5 Pepco as it is strengthened through this
6 proposed merger with Exelon and we urge you to
7 vote in favor of this merger.

8 CHAIRMAN KANE: Thank you very much,
9 Ms. Williams.

10 MS. WILLIAMS: My name is Shelore
11 Williams and I want to thank you for holding
12 this hearing. I want you to also know that I
13 asked to testify at this hearing in support of
14 the merger.

15 I am a resident of Ward 1, Columbia
16 Heights, and have been all my life. I support
17 this venture as an interested person because
18 since the 1980s, I have worked with community
19 organizations that support progress and
20 development and positive change to dying or
21 dead communities. I have attended and
22 graduated from the District of Columbia public

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1 schools, college and the university, and I
2 received my J.D. from Georgetown University Law
3 Center. I have served on committees that I
4 have lived in as a civic association president,
5 advisory neighborhood commissioner and from
6 1995 to 2002, I was proud principal of St.
7 Augustine Roman Catholic Church School. I am
8 past chair of the board of directors for the
9 development corporation of Columbia Heights
10 under the leadership of Robert L. More, so I
11 support this merger even after reading the fine
12 print in the promotional handout.

13 I believe since 2001, Pepco has
14 served the residents of the District of
15 Columbia but please recall that before 2001,
16 the district experienced the 1968 riots that
17 destroyed the promise and the hope of a
18 community advancement for the district and for
19 about 40 years, there was no development or
20 very little development. And within the time
21 that Pepco came in 2000, around 2001, about ten
22 years later up to the present, the District of

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1 Columbia decided to have a mass development
2 plan, more housing, more condominiums, more
3 increased density, building heights, they
4 increased it, they increased the parking meters
5 and they made parking lots into office
6 buildings. I'm sure we can remember in 2010
7 when the Washington Post conducted and reported
8 and protested all of the outages and the
9 duration of the outages in the District of
10 Columbia. My neighbors and I experienced the
11 unexpected challenges, including keeping the
12 electricity on even when you paid the bill,
13 that the new advancement and new development
14 could bring. And it did bring a challenge to
15 Pepco.

16 The rollouts increased, the
17 electricity service was off every now and then.
18 But the people decided they needed Pepco to
19 keep the level of electricity power regardless
20 of the increased development, residential or
21 commercial, regardless to the increased and
22 strange temperatures, seasonal temperatures

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1 that we had not experienced before, and
2 regardless to the rise of cost of wages,
3 equipment and production.

4 Pepco's commitments and reputation
5 to provide safe and reliable service at a
6 reasonable cost became an issue. The residents
7 demanded change. Now you know that when you
8 demand change, you cannot continue to do the
9 same thing and expect a different result. So I
10 commend Pepco for acknowledging that they
11 needed to do something and to respond to this
12 district. And they have offered this change.
13 I personally commend Pepco for recognizing this
14 problem. Exelon and Pepco, the merger, will
15 not interrupt employment for two years. What
16 does that mean? That gives the employees of
17 the District of Columbia, of Pepco, time to
18 acknowledge new development, new merger, the
19 one thing -- I know one thing.

20 I believe that Exelon has said that
21 for two years, for two years, if your
22 electricity bill has not been paid for two

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1 years, they will forgive it. Now how many
2 times do you want Pepco or some utility agency
3 to forgive your debt that is two years old. So
4 I commend this merger.

5 I support this merger and I ask you
6 to do the same. Thank you very much.

7 CHAIRMAN KANE: Mr. Freeman.

8 MR. FREEMAN: May it please the
9 commission. First of all, I want to commend
10 you folks for sitting through all this. I mean
11 with patience and with a smiling demeanor. I
12 have been in your spot. It's really hard work.
13 But let me -- at the end of the day, each of
14 you have to make a decision all by yourself and
15 together, and that is what this is all about.

16 My name is David Freeman. I have
17 spent the last 40 years as the CEO of large
18 utilities, the size of these people that are
19 before you, the Tennessee Valley Authority, the
20 New York Power Authority, the L.A. Department
21 of Water and Power, so I have been inside the
22 utility curtain, and I may be able to provide

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1 an insight into this that the other witnesses
2 that have not had my experience don't have.

3 These utility companies are
4 resistant to change. I mean, I have been in
5 there. They built these nuclear and coal-fired
6 power plants and they are soul brothers. They
7 love them. And they want to keep operating
8 them and anybody who proposes wind and solar is
9 just questioning their soul. What you are up
10 against are companies, and I as the CEO of one
11 of them know what I'm talking about, that are
12 very resistant to change. Now I am speaking
13 for myself, but I am a self-appointed
14 representative of Mother Nature who is the
15 44,800 pound gorilla that is hovering over this
16 hearing, and I will tell you, and I'll look you
17 straight in the eyes and tell you, she will
18 dominate every decision that you make for the
19 rest of your lives.

20 We are in a new era where the only
21 issue that counts is whether we can shift away
22 from the stuff that these guys are generating

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1 with now to renewable energy, 100 percent in
2 the next 35 years, the family doctor, the
3 climatologists are telling me we have a
4 pointless diet and we need to get off of it
5 three percent a year so that we are at zero
6 greenhouse gases in 35 years.

7 We need to convert Pepco from a
8 utility to a traffic cop, orchestrating how to
9 decentralize energy to central energy and the
10 efficiency and everything can be harmonized.
11 You've started doing that. You have got a
12 terrific job ahead of you to make that happen
13 with one little dinosaur, but what you've got
14 is a great big dinosaur trying to mate with the
15 two dinosaurs and approving that merger is
16 putting yesterday together with the day before
17 yesterday when you need to deal with tomorrow.

18 And I think that this commission has
19 already decided this case once, and the
20 yardstick for what is right and wrong, you have
21 established, and what is -- what we have now is
22 a lot of pressure from a lot of people who want

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1 to make a lot of money and I don't blame them,
2 I don't blame, you know, Exelon and those
3 people trying to make more money. That is what
4 they are all about. But you stand on behalf of
5 the public interest. You have identified what
6 the public interest is and you know what it is
7 and really, I feel sorry for you in a way but I
8 admire you both, because you have to make a
9 decision that is the equivalent of what the
10 U.S. Senate voted on, on whether we go to war
11 with Iraq or not, and everybody is going to
12 remember how you vote for the rest of your
13 lives.

14 I mean, every once in a while, a
15 relatively obscure agency has the spotlight.
16 You have got the spotlight. All three of you,
17 and you are going to decide whether your name
18 goes into a book called profiles in courage or
19 whether it goes into another book that somebody
20 might cruelly label sold out.

21 And the decision is up to you. I
22 have every confidence that you will make the

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1 right one but I just think you need to know
2 what the stakes are. They've never been
3 larger. Thank you.

4 CHAIRMAN KANE: Thank you, Mr.
5 Freeman.

6 Mr. Wingo.

7 MR. WINGO: Good afternoon, Madam
8 Chair, commissioners. My name is Harry Wingo.
9 I'm president and CEO of the D.C. Chamber of
10 Commerce, which since 1938 has promoted the
11 growth of our local economy and in doing so,
12 has supported improving the quality of life for
13 all, through partnerships between business,
14 government and the community.

15 Thank you for the opportunity to
16 appear before you to support the merger and to
17 support the proposed settlement, which has
18 reopened this proceeding. I'm pleased with the
19 proposed settlement's commitments which I feel
20 are not only in the business interest of the
21 city but also in the public interest.
22 Particularly the enhanced benefits to customers

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1 and businesses by including residential bill
2 credits, power out reduction, and investment in
3 local jobs and the local economy.

4 The district actually deserves a
5 world-class utility company that has the scale
6 and resources necessary to guarantee
7 affordability, reliability and sustainability
8 for residents and ratepayers which includes, of
9 course, our members, businesses large and small
10 throughout the city. It's my understanding and
11 beyond, it's my understanding that the new
12 proposal will more than double direct benefits
13 to customers in some instances, and will do so
14 in a way that moves service offerings into the
15 future. This is really important. The ability
16 to adjust for changed circumstances and to have
17 that scale and capability is something that
18 will improve Pepco's ability to serve. For one
19 example, its provision of additional clean and
20 green energy.

21 Finally, I'm convinced that the
22 proposed settlement will enable the development

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1 of other innovative infrastructures such as
2 smart grid technology which I have personally
3 seen. I have worked at a smart grid company, I
4 have worked at technology companies, and I know
5 how the whole deal is changing. So it's
6 important that we understand that we have to
7 enable our utility to have what it needs to
8 move us into the future.

9 I feel this merger will advance in
10 the district, best practices that are already
11 in place in the jurisdictions in which Exelon
12 currently operates. One such best practice is
13 the vigorous program of support for local jobs
14 and workforce development. Also the merger
15 will promote further diversity and inclusion of
16 which Pepco has a good track record but I know
17 that Exelon also has a fantastic track record
18 on engaging minority suppliers and contractors,
19 so I have every confidence that this merger
20 will support promotion of businesses through
21 the development opportunity to contract with
22 this utility. That's good news for

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1 veteran-owned businesses, female-owned
2 businesses, minority-owned businesses. A very
3 important thing for the city and for the
4 chamber of course.

5 For these reasons, I'm confident
6 that if approved, the merger of PHI and Exelon
7 will accrue to the benefit of all stakeholders
8 in the District of Columbia and it's for this
9 reason I would respectfully urge you to support
10 the proposed settlement and ultimately to
11 support the merger of Pepco and Exelon. Thank
12 you.

13 CHAIRMAN KANE: Thank you very much,
14 Mr. Wingo. Thank you all of you.

15 The next group I'm going to call
16 Camelia Mazard, Adrian Ganio, G. Lee Aikin,
17 Maria Patricia Corrales, Dr. Eileen
18 Crawford-Taylor, Sheila Reid, Nick Reid, Tanya
19 Hinton, Terry Lee, Marqus Bigelow, Samuel
20 Batts, Bernice Rink, Alberta Gaskins.

21 Come forward. You are?

22 MS. RINK: Bernice Rink.

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1 CHAIRMAN KANE: Bernice Rink, very
2 good.

3 Alberta Gaskins, Allen Burris, Dr.
4 Sheila Brooks, Charles Brown, Jr., Beverly
5 Short, D Morris Michael, James J. Fournier,
6 Esquire, Lawrence E. Jackson, David Arkush,
7 Talib Karim, Winifred Carson-Smith, Lennette
8 Watts, Sean Cahill we already heard from.

9 Rod Woodson, he was here earlier.
10 Sheila Westfield, James Riley McGrit, Cora
11 Williams, Nathaniel Catlett, Earl Sullivan,
12 Samuel Tramal, James Cooke, William Snape.

13 MS. KUROSE: I'm testifying for
14 William Snape.

15 CHAIRMAN KANE: You're testifying
16 for William Snape. Okay. That is four. All
17 right.

18 MS. AIKIN: I am G. Lee Aikin. I'm
19 appearing as an officer in the D.C. Statehood
20 Green Party. I have been a past and possibly
21 future candidate for that party and I would
22 like to speak to the 800 pound gorilla in the

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1 room that has paid people \$15 an hour to be
2 here with green shirts, green hats, green
3 signs, and I would like to say I pay for my own
4 green shirts and my own green signs. I don't
5 need an 800 pound gorilla because I am a wild
6 cat.

7 Anyway, I want to thank you for
8 hearing our voices today. I hope your rumps
9 are going to hold out. I previously recorded
10 to you my concerns early in the year regarding
11 potential earthquake danger to Exelon's 23
12 nuclear plants, and I was sorry to hear that
13 Carter Barron had sustained earthquake damage,
14 and I would ask you folks to please be sure to
15 check the earthquake standards for each plant
16 that D.C. ratepayers would help pay for, should
17 the worse happen as it did in Japan and we have
18 been having an increase in earthquakes
19 recently.

20 Anyway, I was against the merger
21 previously and after reading the references at
22 the end of my testimony, I am even more against

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1 it and I hope you will look at those references
2 and pull them up on your computers.

3 Today, I want to call your attention
4 to the aging nature of the Exelon stable of
5 nuclear plants. It has been stated it would
6 cost one billion to shut down a nuclear plant.
7 The 79 million that they want to give our
8 people is one-twelfth of one single cost like
9 that. And frankly, I think the D.C. Government
10 should be supporting our charitable and other
11 community pillars, not Exelon.

12 200 nuclear reactors are slated to
13 be shut down by 2040, and there has been very
14 little experience in learning how to do that,
15 but looking at one specific example, we find
16 the San Onofre nuclear power plant in southern
17 California, because of premature wear on
18 important parts, in June 2013, the complete
19 closure of the plant was announced to begin
20 early next year. The Nuclear Regulatory
21 Commission believes this process will take
22 around 20 years, costing \$4.4 billion. Do you

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1 really want to risk subjecting us all, to those
2 kinds of costs?

3 In Illinois, Exelon has warned that
4 it would have to close three nuclear plants,
5 quote, unless consumers chip in to reward them
6 for producing environmentally-friendly
7 electricity, unquote.

8 Recently -- recently introduced
9 Illinois legislation, quote, would create a
10 financial reward for generators that produce,
11 quote, clean energy, which does -- doesn't
12 create harmful green health, greenhouse gases,
13 unquote, but what about all those nuclear
14 wastes? The ratepayers would finance this law
15 and apparently they don't want to acknowledge
16 the environmental danger and cost of spent
17 nuclear fuel. Do we really want to be under
18 the thumb of a company which is already
19 coercing the Illinois legislature to finance
20 its uneconomic business model?

21 In the U.S., four reactors were
22 permanently closed in 2013, quote, a glut of

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1 shale, gas, government-subsidized wind power
2 and slack demand slashed power prices more than
3 40 percent since 2008, making it hard to
4 justify costly repairs or continue operations
5 of aging nuclear units.

6 Given current economics with natural
7 gas prices, it is very hard for nuclears to
8 compete, to quote an expert. Exelon's Clinton
9 facility in Illinois is among the fear
10 generators, it may be shut down from either
11 political or financial pressure. This is a
12 quote from one of my references.

13 Exelon underperformed the S&P
14 utility index in the past five years, this is
15 2013, and has seen stock prices fall from 2008
16 to 2013 by 62 percent. No wonder their
17 ratepayers are unhappy and want us to foot the
18 bill. Meanwhile, Exelon has projected about
19 900 million in additional costs for their
20 reactors for new Fukushima-related safety rules
21 over the next six years, four still to go,
22 according to regulatory findings.

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1 Why on earth would you want us to
2 pay for that? Exelon has 11 of its nuclear
3 plants in Illinois, licenses for seven of them
4 are expiring in from 7 to 12 years. When do
5 their other 12 nuclear plant licenses expire?
6 No wonder they want to own our D.C. ratepayers
7 for all the billions of dollars that those
8 shutdowns will cost.

9 Please don't allow us to all become
10 victims of Exelon's corporate strategy and need
11 to keep its stockholders happy. Currently,
12 D.C. produces about two-and-a-half percent
13 solar, which give us 800 jobs. Imagine how
14 many jobs we will have if we have a cooperative
15 company building up to 20 percent solar, that
16 would be another 3 or 4,000 jobs.

17 And I just want to thank you and say
18 it is your duty to protect us, the residents,
19 of Washington, D.C. Hope you will do the job.

20 CHAIRMAN KANE: Thank you very much.

21 Ms. Rink.

22 MS. RINK: I want to thank the

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1 members of the Public Service Commission for
2 convening this important community hearing on
3 the settlement and the merger.

4 For the record, my name is Bernice
5 Rink, and I'm a long-term resident of the
6 District of Columbia, with 25 years as a Ward 4
7 resident.

8 I realize that there has been
9 extensive information shared with the residents
10 and with the shareholders regarding the merger.
11 I, too, have looked at that. My concern was
12 that of the rate.

13 And as a citizen and as a consumer,
14 I understand that there are going to be rate
15 increases. Why? Because I suffer with power
16 outages. And if I want things to go in the
17 ground, that's going to be costly. And if I
18 don't want power outages, then I'll have to pay
19 for that.

20 I think that this deal that the
21 merger that's coming forth, it helps in more
22 than one way. It brings jobs, and it brings

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1 less power outages.

2 I want to thank our mayor. I want
3 to thank you guys for convening and looking at
4 what they are proposing. And I support the
5 merger. And I hope that you will do the same.
6 Thank you.

7 CHAIRMAN KANE: Thank you, Ms. Ring.

8 MS. KUROSE: Hello.

9 CHAIRMAN KANE: Give me your name as
10 you're substituting for someone.

11 MS. KUROSE: I'm Stephanie Kurose.

12 CHAIRMAN KANE: G-R-O-S-S?

13 MS. KUROSE: K-U-R-O-S-E.

14 CHAIRMAN KANE: K-U-R-O-S-E. Okay.
15 Got it. Thank you.

16 MS. KUROSE: Hello. My name is
17 Stephanie Kurose here on behalf of William
18 Snape testifying for the Center for Biological
19 Diversity and American University Law School.
20 I will keep this short and sweet.

21 The Center For Biological Diversity
22 has approximately 1 million members and

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1 supporters overall and approximately 35,000 in
2 the district.

3 As Pepco ratepayers, both as
4 individuals and an organization, as I'd like to
5 make three points as to why we are in
6 opposition to this merger.

7 Number one, Exelon is a blatantly
8 antienvironmental corporation. It opposes
9 President Obama's clean power plan and is a
10 member of ALEC, who is also publicly
11 antienvironmental protection in all aspects of
12 state, District and federal policy.

13 Number two, even if Exelon was a
14 good actor, which it is not, the idea of a
15 faraway power master is a horrible idea for
16 reasons already stated today.

17 We also want to emphasize that
18 Exelon has been against individuals experiments
19 via residential solar panels even and
20 especially for low-income residents.

21 This type of distributed renewable
22 energy is vital for our future. Exelon's

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1 profit structure is simply not beneficial to
2 the District.

3 And point number three, we love
4 soccer, too, but the idea that the mayor,
5 Exelon or any other entity would attempt to
6 bribe D.C. residents with a speculative stadium
7 is insulting.

8 In conclusion, nothing has changed
9 with this new proposal. Please stay strong.
10 Reject this merger application as not in the
11 public interest. Thank you.

12 CHAIRMAN KANE: Thank you, Ms.
13 Kurose.

14 Yes.

15 MS. WILLIAMS: Good afternoon,
16 Chairman Kane, Commissioner Doddy Fort and
17 Commissioner Phillips. Thank you for allowing
18 public comments on the proposed settlement that
19 is now a part of this merger application.

20 I am Cora Williams, president of
21 Ideal Electric, a certified business enterprise
22 which provides full-service wholesale

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1 distribution of electrical and industrial
2 products.

3 Founded in 1991, Ideal Electric is
4 an authorized distributor for more than 200
5 manufacturers. We are located in nearby
6 northeast Ward 5 in the District of Columbia.

7 As you are aware, I have been a
8 long-term contractor with Pepco supplying
9 electrical infrastructure products which helps
10 to ensure the ongoing provision of safe and
11 reliable electric services to Pepco customers
12 during normal times as well as during major
13 events.

14 As a business owner that conducts
15 business in the electric utility industry and
16 also as a customer, I follow the industry very
17 closely.

18 I have monitored the proposed merger
19 between Pepco and Exelon since it was
20 originally announced. And I have taken all
21 opportunities to learn more about the proposal
22 and, more importantly, the outcomes that will

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1 result from these two companies merging.

2 I must note for the record that I'm
3 also a supplier for Exelon. Therefore, I have
4 personal knowledge regarding both companies.

5 Both Pepco and Exelon have a shared
6 culture around operational excellence and
7 diversity and inclusion. These two areas,
8 among others, are important to me, District
9 businesses and District residents for obvious
10 reasons.

11 After ongoing evaluation of the
12 proposal, I have conclude that, by combining
13 these two companies, the District of Columbia
14 and its residents and businesses will realize
15 greater benefits than can be currently provided
16 by Pepco alone. Therefore, I support the
17 merger of Pepco and Exelon.

18 This merger will allow the companies
19 to share resources and executive management
20 practices that will result in more affordable
21 rates for customers, improve reliability,
22 ongoing commitment to the local community, and

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1 has sustainability opportunities for workforce
2 and economic development enhancements and more
3 opportunities for local businesses.

4 Exelon has committed to
5 significantly improving reliability or being
6 subject to penalties should it not exceed the
7 reliability targets that have been established
8 by the Public Service Commission. Exelon has a
9 track record of being a top performing utility.
10 In fact, BGE was a low performer when compared
11 to the other utility. However, today, after
12 merging with Exelon, it, too, is a top
13 performing utility. And I cite this as an
14 example of delivering ongoing commitments made.
15 We are also personally familiar with BGE as we
16 are supplier to them as well.

17 The mayor and other stakeholders are
18 focussed on the recurring concerns regarding
19 impact -- regarding rate impacts post-merger.
20 There are many detailed rate relief mechanisms
21 advanced to provide direct rate relief to
22 residential customers in the shorter term,

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1 including bill credits, distribution rates to
2 offset for four years, forgiveness of a
3 category of customer bills, and energy
4 assistance for those most in need.

5 In the longer term, by combining the
6 two companies, operational efficiencies will
7 result, and the related savings will be passed
8 on to our customers. The outcome will be lower
9 future rates based on reduced cost to provide
10 services.

11 As a small business owner, I'm
12 personally moved by the efforts that have been
13 undertaken to promote additional opportunities
14 for certified businesses as well as workforce
15 development training programs.

16 Pepco is committed to hire over a
17 hundred additional union employees, but
18 training programs are needed to create a viable
19 pipeline for district residents connecting them
20 to the new employment opportunities.

21 In closing, we have so many benefits
22 that are on the table. Therefore, I again

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1 request the approval of the merger between
2 Pepco and Exelon. It is in our interest.
3 Thank you.

4 CHAIRMAN KANE: Thank you, Ms.
5 Williams.

6 Thank you all of you.

7 Let's see. Earl Sullivan, Keith
8 Silver, Timothy Shaw. We already did Ms.
9 Gomillion. Leona Redmond, Monique Sullivan,
10 Gloria Murchison, and Francis Prophet.

11 That concludes the list of witnesses
12 that we have signed up for today.

13 Secretary Roberts, is there anyone
14 that walked in who signed up? If you would ask
15 them to come through.

16 You'll need to see the secretary's
17 office. If she has your names and you signed
18 up, we will be able to get to you today.

19 Yes, sir?

20 AUDIENCE MEMBER: I submitted a
21 printed statement outside. Is that like
22 signing up, or do I need to sign up separately?

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1 CHAIRMAN KANE: If you'd speak to
2 the -- if you have questions about the process,
3 speak to the secretary's office personnel.

4 All right. Okay. Catherine Plume,
5 Ilene Jefferson, Jose Suero.

6 You Mr. Suero?

7 MR. SUERO: Yes.

8 CHAIRMAN KANE: Ah.

9 And you are?

10 MR. KARIM: Mr. Karim.

11 CHAIRMAN KANE: Oh, okay. Yes. I
12 -- before. Okay. Karim.

13 Patricia Stocks? Patricia Stocks?

14 Are there people out there still,
15 Brenda?

16 Okay. Keith Sellars, London Thomas.
17 Gwendolyn Johnson we already heard from.

18 All right. So I'll start with this
19 group. And I'll start with Ms. Plume.

20 MS. PLUME: Thank you.

21 Hi there. I'm Catherine Plume, and
22 I'm a 17-year resident of the District of

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1 Columbia, and I live in Ward 6.

2 I'm the D.C. recycler blogger and
3 tweeter promoting greener and recycling in D.C.
4 I'm a proponent of solar energy, and I'm proud
5 of every kilowatt that I'm able to produce on
6 my roof. And yes, I am an environmentalist.

7 Unlike others in this room today,
8 I'm not being paid by Pepco, Exelon or anyone
9 else to be here. I'm here today to applaud the
10 PSC August decision to reject this Exelon
11 takeover of Pepco. And I urge you to maintain
12 that position.

13 Today when climate change is
14 threatening our way of life, D.C. has a real
15 opportunity to be a leader for local and
16 renewable energy. I'm a proponent of D.C.
17 sustainable energy utility and the jobs and
18 opportunities they provide for all D.C.
19 residents for better energy options.

20 I don't believe that Pepco supports
21 renewable energy. And frankly, I don't believe
22 that a nonlocal utility will do a better job of

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1 supporting our local community.

2 My heart goes out to those residents
3 who've testified today about power outages and
4 lack of sufficient lighting. But I don't
5 believe that Exelon is the answer to these
6 issues. I don't believe that bigger is better
7 in this case.

8 I don't envy your position or the
9 decision that you're having to make. You're
10 hearing a barrage of testimony on both sides of
11 the issues today.

12 As you make your decision, I urge
13 you to look closely at the financial statements
14 and claims that have been made about in favor
15 of this merger. There's no rate freeze, as the
16 mayor has said. And in March 2019, when that
17 day comes, D.C. residents can be hit with
18 several years' worth of accumulated rate raises
19 -- rate increases.

20 I believe that a close analysis of
21 these financials will show that this takeover
22 is not in the best interest of D.C. residents.

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1 And thank you for letting me speak
2 today.

3 CHAIRMAN KANE: Thank you very much,
4 Ms. Plume.

5 Mr. Karim.

6 MR. KARIM: Yes. Thank you very
7 much, Madam Chairwoman and your -- chairmen --
8 Commissioner Phillips and Commission Fort.

9 My name is Talib Karim. I'm the
10 chief executive officer of STEM4US. STEM4US is
11 a nonprofit organization that seeks to promote
12 additional resources for universities, schools,
13 nonprofits, training people for careers in
14 technology, energy, manufacturing and other
15 STEM fields.

16 Since 2013, our organization has
17 been working to create greater awareness about
18 STEM opportunities for District of Columbia
19 youth and residents at large as well as youth
20 and citizenry across the country.

21 We particularly stand as
22 environmentalists seeking to grow the

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1 opportunities in the energy sector, but at the
2 same time we recognize -- recognize solid
3 investments when they come. And we believe
4 that the investments, including the \$5.2
5 million of workforce development funding as
6 well as the commitment of annually \$1.9 million
7 to nonprofit organizations like our own will
8 actually grow the numbers of young people who
9 have an opportunity to go into the energy
10 sectors.

11 And for that reason, we support the
12 planned merger as well as the actual settlement
13 terms that have been proposed. We would
14 actually like to bring your attention to the
15 \$5.2 million in workforce development funding
16 and would actually ask the commission to
17 encourage Exelon and Pepco, if this merger is
18 approved, to ensure that at least 50 percent of
19 that funding goes to increase the numbers of
20 young people and District workers in general
21 who are involved in science, technology,
22 engineering and math career fields.

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1 We would like to, in fact, partner
2 with Pepco in this regard. We have so far been
3 able to create an excellent set of dynamic
4 programming that Pepco has supported in the
5 past. And we believe that Exelon and its
6 commitment to both diversity and innovation
7 will once again become partners if this
8 merger -- partners of ours if this merger is
9 approved.

10 For that reason, we stand with a
11 very significant number of people who are in
12 the audience today, as well as those people who
13 are not in this audience, who are in support of
14 the merger.

15 I want to bring, lastly, your
16 attention to a recent example of what I'm
17 talking about. As I was coming up this
18 elevator -- coming up the elevator to come to
19 the hearing, there were three young men in the
20 elevator with me who were going to actually I
21 guess work on a project here in this building.
22 One was a Latino-American, and two other were

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1 African-Americans.

2 They were young men who, without
3 opportunities, could very well not be in this
4 building but perhaps be on the streets of the
5 District of Columbia doing things that we
6 probably would not want them to do. But
7 somebody in this building gave them an
8 opportunity.

9 And this is what we believe the
10 opportunities at Pepco, particularly in the
11 \$5.2 million workforce development funding, is
12 providing for the citizenry today.

13 And we think that, while some may
14 argue that this is a small sum, we believe
15 that, particularly if invested in science,
16 technology, engineering and math career
17 workforce development programs, which we would
18 like to help to develop with Pepco, we believe
19 that the impact of that type of program can
20 duplicate and, in fact, multiply the types of
21 scenes that I was able to witness coming up the
22 elevator today.

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1 So for that reason, we urge you to
2 support the settlement terms as well as the
3 merger that underlie those terms. Thank you.

4 CHAIRMAN KANE: Thank you very much,
5 Mr. Karim.

6 Mr. Suero.

7 MR. SUERO: Thank you, Madam Chair.
8 Our thanks to the Public Service Commission for
9 allowing us to testify here today.

10 My name is Jose Suero, and I
11 represent the D.C. Metro Hispanic Contractors
12 Association. We are a small business group
13 that represents a network of over 300
14 Hispanic-, immigrant- and minority-owned
15 construction and commercial contracting firms
16 in the District of Columbia and the surrounding
17 region.

18 Our group, by and large, supports
19 the Exelon-Pepco merger as amended in
20 negotiation with Mayor Muriel Bowser. Our
21 opinion is that it now addresses in a
22 forthright and responsible manner the

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1 objections of the PSC.

2 As has already been stated, the
3 agreement delivers on Mayor Bowser's commitment
4 to improve affordability, reliability and
5 sustainability for ratepayers in the discuss.
6 We believe it deserve our community support and
7 should be approved. And we will briefly
8 explain why.

9 The provisions agreed to the support
10 job training are key and fundamental for us.
11 Our companies employ local residents and
12 constantly require that workforce to be trained
13 to adapt to a rapidly changing workplace.

14 We understand that the promise of an
15 additional 5.2 million dedicated to job
16 training will significantly enhance the
17 development of our workers and make hiring
18 local residents more attractive.

19 Just recently one of our members,
20 Dynamics Concepts, Inc. inaugurated a new
21 training center for district residents. It is
22 our hope that programs such as this will now be

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1 able to increase their capacity for training
2 local residents in specialized skills.

3 We are certain that approval of this
4 merger will represent an increase in employment
5 for local residents. Whereas some skepticism
6 as to this promise has been expressed, it is
7 only natural and good business sense to hire
8 logically.

9 The synergies, new opportunities and
10 public policy implications of hiring local make
11 it a prudent and efficient goal spurred on by
12 the mayor's foresight, we think the proposed
13 offer fulfills this part of the deal.

14 We think opportunities for local
15 residents will not only stem directly from this
16 agreement but that they will create new
17 opportunities in other sectors of our economy.

18 We know of Pepco's philanthropic
19 efforts since they are quite prominent in our
20 Hispanic community. A firm commitment of
21 support over a ten-year period helps sustain
22 and stabilize these organizations as well as

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1 making it easier for them to secure greater
2 financial assistance from other sources.

3 We are confident that the commitment
4 of this new entity to provide 16.5 million in
5 assistance and subsidies for low income
6 residents along with the deferred rate increase
7 through March of 2019 will be executed and will
8 result in protection of our most vulnerable
9 seniors and reinforcement of the Lockheed
10 program in the district, a bulwark for some of
11 our least fortunate residents.

12 And once again, we disagree with
13 those who would question the new entity's
14 ability to improve service and decrease outages
15 and other disruptions of service. Our view is
16 that, with greater backup resource, more
17 oversight, and the commitments made at this
18 time, this new company will make good on its
19 promise since this is the essential reasoning
20 for this merger.

21 And finally, our position is that
22 Exelon-Pepco Merger settlement reached with our

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1 municipal government, as it pertains to a
2 moratorium on increases, rate payer assistance,
3 solar energy subsidies and wind power
4 purchases, as well as the job guarantees and
5 investment in our community completes an
6 otherwise insufficient contract offer and makes
7 this deal one that we can confidently support
8 and attest that it is a positive improvement
9 over the prior agreement and the present
10 system.

11 Thank you.

12 CHAIRMAN KANE: Thank you very much,
13 Mr. Suero.

14 Ms. Thomas.

15 MS. THOMAS: Hi. My name is London
16 Thomas. I'm a lifelong D.C. resident. I'm in
17 support of the merger because it will bring
18 more jobs to D.C., and Exelon has ensured us
19 that our monthly bills will not increase and
20 that there will be less outages and faster
21 response times when there are.

22 That's why I'm in support of the

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1 merger, because Pepco takes entirely too long
2 to put my power back on when it goes out. I
3 think last year I went without power for maybe
4 five days. So I have to, you know, restock my
5 whole refrigerator. That can't happen again.
6 Thank you.

7 CHAIRMAN KANE: Thank you very much
8 Ms. Thomas.

9 Thank you. Thank you all.

10 Angela White. Angela White. I'm
11 having a hard time reading this. It looks like
12 Marie, the representative from Fiesta D.C. Is
13 the Representative from Fiesta D.C. here?
14 There you are. Okay.

15 Andy Feeney. And Frederic Schwartz.
16 Ms. White.

17 MS. WHITE: Good afternoon. And
18 thank you. I've been waiting all morning for
19 the commissioners to hear me on this important
20 decision for the District of Columbia.

21 I just want to thank you for giving
22 me an opportunity to speak today about the

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1 feelings of -- of this deal and how it was
2 structured and my advice about the community
3 benefits package. That's the most important
4 thing that I'm worried about. They have other
5 issues, but that's the one in particular.

6 I'm a longtime resident of the
7 District of Columbia. I'm a native
8 Washingtonian as well as a Ward 8 resident. I
9 retired as a community activist and a
10 professional of 20-plus years in the community
11 development arena.

12 The community benefits package, in
13 my opinion, is not effective enough, and it's
14 not budgeted enough. I think at least a
15 hundred million dollars, at least.

16 I'm here to -- to inform the members
17 of the commission who are listening to this
18 hearing that the community benefits package
19 represents pittance in comparisons to the
20 pockets of these two large corporations, which
21 one of them made over \$24.4 billion in 2013.

22 The suggested -- when I heard the

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1 community benefits funding amount, I know that
2 they would get that money back within the first
3 or second day they open and start doing
4 business in 2019.

5 What I feel that is really needed --
6 and I have brokered these type of community
7 benefits packages around the country in
8 different other communities -- is that we
9 really need a starch, premier Section 3
10 economic development initiative that is focused
11 on dealing with the over 65,000 returning
12 citizen population in the district. Mainly 50
13 percent of them -- 50 percent of the residents
14 in Ward 8 are unemployed and underemployed.
15 And to focus on them as well as the
16 16-year-olds who are at-risk youth, to capture
17 them before they get records to obtain better
18 living wage jobs and training to where they can
19 be trained in energy-related fields.

20 This is another program that was
21 created from a merger for a major power
22 company. And the community benefits package

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1 was substantial in terms of creating job
2 training, workforce development and job
3 placement in linemen, fiberoptic cabling,
4 manufacturing, infrastructure, infield
5 development as well as family supports and
6 family literacy training for a period of over
7 20-plus years. This -- the merger just didn't
8 make a one-time commitment.

9 But if they are going to be in our
10 city, we would like to see a community benefits
11 package that's systemic in terms of them --
12 they're going to be here, that they will
13 continues to invest in our community.

14 We lost a substantial organization
15 that lost hundreds of jobs. And so with this
16 community package that was negotiated, like I
17 said, from OPC, that was not enough, and that
18 we would like to offer an alternative.

19 Thank you.

20 CHAIRMAN KANE: Thank you very much.

21 I'm sorry. I could not read the
22 handwriting.

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1 MS. CORRALES: My name is Maria
2 Patricia Corrales. I live in the District of
3 Columbia for 34 years. I'm also president of
4 Fiesta D.C., which is the largest festival here
5 in the District of Columbia.

6 One of the --

7 CHAIRMAN KANE: Could you spell your
8 last name.

9 MS. CORRALES: C-O-R-R-A-L-E-S.

10 CHAIRMAN KANE: Thank you.

11 MS. CORRALES: I hear a lot about
12 that this merger is not good. But one of my
13 understandings is that Pepco also has done a
14 little bit of bad to the residents of the
15 District of Columbia and that actually,
16 especially in Ward 4, that restoration of the
17 services, it takes a long time.

18 But here I'm for the merger because
19 the merger is not only jobs opportunities but
20 also in money coming into the nonprofit world,
21 which those are the things that come to the
22 table. Either of the organizations are going

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1 to do what is best for them, but here what we
2 are is begging and actually asking --
3 requesting maybe is that the good of the
4 community for the benefit of the people that
5 live in the District of Columbia and also
6 nonprofits, for all of us actually share the
7 wealth that is coming to the District of
8 Columbia.

9 And yes indeed I'm all for the
10 merger because I know like right now we are
11 going to be actually seeing every single step
12 of the way until the merger is done. We will
13 also be looking at the budget and also for all
14 the nonprofits sharing all of this money. That
15 case, I'm all for the merger.

16 CHAIRMAN KANE: Thank you very much.
17 Mr. Schwartz.

18 MR. SCHWARTZ: Good afternoon, Madam
19 Chair, Commissioners.

20 My name is Fredric W. Schwartz, Jr.
21 And I've been a resident of and attorney in the
22 District of Columbia since 1968. I have been,

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1 for a time during the past century, the special
2 assistant to the assistant secretary of the
3 U.S. Department of Transportation and for
4 Environmentative Resistance. Thus I have dealt
5 with similar issues. I can't remember the
6 precise dates, but your chair was on the school
7 committee when I was at DOT.

8 While I have read summaries of the
9 proposed agreements, I have not read the
10 agreements themselves. Nonetheless, I have
11 faith in the mayor and Attorney General Racine
12 to have resolved the issues in a way which
13 deviates from the fully acceptable in only the
14 most necessary and required fashion.

15 I speak today to recommend a
16 provision in the order which appears not to
17 have been considered and which should be
18 acceptable to all parties acting in good faith.
19 That is a most favored nation clause which
20 provides that all special provisions, benefits,
21 rebates and subsidies and perquisites in
22 support of efficient and renewable energy,

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1 which Exelon offers in other jurisdictions,
2 also shall be offered to residents and other
3 entities in the District of Columbia.

4 Thank you, Madam Chair.

5 CHAIRMAN KANE: Thank you, Mr.
6 Schwartz.

7 Andy Feeney.

8 THE WITNESS: Hi. Yes. My name is
9 Andy Feeney. I've been a resident of Ward 1
10 since 1985. I'm a former environmental
11 reporter. I've written some and reported on
12 energy issues until and including the utility
13 regulation.

14 And I continue to think that this
15 proposal and even amended is a really bad
16 proposal for the people of the District of
17 Columbia.

18 I think the main problem is that
19 Exelon, as the owner and operator of 23 large
20 nuclear plants that are aging, that are
21 somewhat more expensive to operate, and that
22 are going to need decommissioning soon, they

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1 have a fundamental conflict of interest in
2 taking over Pepco's distribution system for the
3 district.

4 They have -- they're going to give
5 us upfront benefits. They're going to give us,
6 what, \$79 million in upfront benefits, but
7 they're going to pay Pepco's shareholders \$6.3
8 billion, I believe.

9 And so what they're going -- they've
10 going to have to recover that money somehow in
11 order to make a profit on this deal.

12 They have every reason -- once the
13 initial benefit package runs out, they have
14 every reason to raise prices for people in the
15 District of Columbia, especially small
16 businessmen and churches and other
17 organizations that don't have a lot of choice
18 in terms of keeping the electricity on and the
19 air conditioning running.

20 I'm -- in addition to having written
21 about utility regulation in the past, I once
22 was a member of a campus Bible study group.

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1 And this -- this proposal reminds me of a
2 couple of Bible verses.

3 The one is from the New Testament
4 where Jesus says to the pharisees: "Scribes
5 and pharisees hypocrites, you strain out the
6 gnat, and you swallow the camel."

7 You -- you make a big deal of
8 tithing in terms of, you know, the right spices
9 and everything, and you neglect justice and
10 mercy.

11 I think that what Exelon is
12 proposing to do for the people of the District
13 of Columbia is straining out the gnat, and we
14 are expected to swallow the camel.

15 Exelon is talking about providing a
16 hundred new union jobs. My understanding --
17 and I haven't studied this carefully, but my
18 understanding is that they're proposing to make
19 a best effort to do that. They're not
20 promising to do that.

21 The economics of corporate mergers
22 say that one of the ways you make money on a

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1 merger is you eliminate some of the surplus
2 workforce that you have after the merger. And
3 to me that says that Exelon long-term is going
4 to get rid of a bunch of utility workers, if
5 not here, then somewhere else.

6 The other Bible verse this reminds
7 me of has to do with Jacob and Esau where Esau
8 saw is hungry, he is the favored son, he's the
9 oldest son, he has the right to inherent the
10 land of Israel, and he trades his birth right
11 to his brother for a mess of pottage.

12 With all due respect to people here
13 who are very hungry from good organizations,
14 okay, doing good things for poor people, I
15 think we're being asked to trade our birth
16 right for a mess of pottage. And I think that
17 the service commission should reject that.

18 CHAIRMAN KANE: Thank you very much,
19 Mr. Feeney.

20 Angela Franco?

21 MR. VENCE: I'm here on her behalf.

22 CHAIRMAN KANE: Okay. Earl Fowlkes.

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1 Jennifer Tucker. Jennifer Tucker.

2 MS. TUCKER: Yes.

3 CHAIRMAN KANE: And one more.

4 George Fenderson. Mr. Fenderson.

5 MR. FENDERSON: Yes.

6 CHAIRMAN KANE: Thank you.

7 All right. You are substituting

8 for -- or speaking for Angela Franco?

9 And what is your name?

10 MR. VENCE: Cesar, last name is

11 Vence, V-E-N-C-E.

12 CHAIRMAN KANE: Okay. Mr. Vence,

13 you may proceed.

14 MR. VENCE: Good afternoon,

15 Chairman. Good afternoon, members of the

16 commission.

17 My name is Cesar Vence. I'm the

18 deputy director of the Washington -- Greater

19 Washington Hispanic Chamber of Commerce.

20 I'm here on behalf of Angela Franco,

21 president and CEO of the chamber, who could not

22 be here due to a family matter.

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1 I'm here to express the Chamber's
2 support for the merger between Pepco and
3 Exelon. The Hispanic Chamber of Commerce
4 represents over 650 members from the D.C.
5 Metropolitan region.

6 We believe that a diverse and
7 growing economy is good for this region not
8 only because it provides opportunities for
9 business, but it provides opportunities for
10 people.

11 This region is very fortunate to be
12 growing, and in Washington, D.C. in
13 particularly, is increasingly vibrant place to
14 live and to do business. And as you know, we
15 work every single day in connecting, educating
16 and helping Hispanic businesses grow.

17 In regards to the proposed merger of
18 Pepco and Exelon, we ask that you do not look
19 at this decision as merely a business decision
20 but instead look at it for what it is, an
21 opportunity to build upon the positive economic
22 momentum we are currently riding here in the

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1 district.

2 I will also like to make a point
3 about the benefits that large corporations
4 offer. In general, large corporations are able
5 to offer a broad set of benefits. This is
6 because large corporations typically have
7 longer history of employing people, want to
8 remain competitive and want to attract and
9 retain a quality of workforce.

10 The merger will provide an
11 additional \$5.2 million in workforce
12 development for the district. It will create
13 jobs. And it also will support diversity
14 programs, ultimately fueling the economic
15 growth of the District of Columbia.

16 It is also important, as some other
17 individuals have pointed out, to highlight the
18 contributions of these companies to our
19 nonprofit community. We couldn't do what we do
20 without their help. And these contributions
21 come from investors, not from the rates.

22 For these reasons and more, the

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1 Greater Washington Hispanic Chamber of Commerce
2 believes that rejecting this merger will
3 prevent the District of Columbia from
4 accomplishing our intended goals instead
5 discourage economic growth and job
6 opportunities.

7 CHAIRMAN KANE: Thank you very much.

8 Mr. Fowlkes.

9 MR. FOWLKES: Yes.

10 First of all, my name is Earl
11 Fowlkes, and I'm a resident of Ward 6, and I've
12 lived in the district not quite long enough to
13 be a Washingtonian, but I'm told I'm an
14 honorary one.

15 I've been involved in the community
16 as an activist and worked for nonprofits my
17 entire 20-plus years in the district. And I
18 have not made a decision in the Pepco-Exelon
19 merger until a couple of days ago after I read
20 all the materials and decided to come out and
21 place my opinions on the table.

22 First of all, I support this

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1 merger -- this potential merger for District,
2 for the residents of the District. I believe
3 that, first of all, this merger will provide
4 the resources for Pepco Exelon to improve the
5 power grid which is so important, especially in
6 wards of the city where there are a lot of
7 trees, and when there is bad storms, the power
8 goes out because the trees fall down.

9 And we know that's a very expensive
10 proposition. And I think that this merger will
11 assist in doing that at a minimum cost to
12 the -- for those who are customers.

13 And my second thing I observed in my
14 20-plus years is that Pepco has been a very
15 good community partner. I have not been
16 associated with any organization that has
17 received money for Pepco, so I'm speaking
18 completely as a neutral. But I think their
19 investment in community is very important to
20 the thousands of nonprofits in the district
21 especially a time when nonprofits are having
22 difficult time raising money from corporate

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1 partners.

2 And my third reason is that Pepco is
3 a great employer, especially for communities of
4 color, especially for people who may not get a
5 job. And they're good paying jobs. And I
6 understand they're willing to invest more money
7 in job training.

8 And finally, I've not read the
9 entire merger deal as you all have, but I do
10 trust the executive branch of our government in
11 negotiating this deal. And then also the
12 office Mr. Racine, who's a district attorney,
13 and his office have reviewed this and approved
14 it and the people's counsel. And I think that
15 that provides a guarantee that this is going to
16 be a good deal for the residents of the
17 District of Columbia.

18 Thank you.

19 CHAIRMAN KANE: Thank you very much.

20 Ms. Tucker.

21 MS. TUCKER: Good afternoon. My
22 name is Jennifer Tucker, and I am a resident,

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1 and I'm here to voice my support for the merger
2 as a resident of the District of Columbia. I
3 live in Ward 4.

4 Indeed, I was born in Washington,
5 D.C. And I was born at Friedman's Hospital,
6 which no longer carries that name. But I'm
7 very proud of my city.

8 I'm not always so proud of the
9 services that we get from Pepco. So I'm hoping
10 and I'm trusting that, with this merger, the
11 reliability for electrical services will
12 increase. I know, like many in the city, I
13 have experienced outages. And indeed, again, I
14 have experienced regular outages in the
15 evening, at night. And I know this because I
16 can tell by my clock, or I can tell when my
17 cable doesn't come back on as it should. For a
18 premier city like Washington, D.C., such
19 outages on a regular basis is embarrassing.

20 Also, I am concerned about workforce
21 and the fleeting opportunities to increase our
22 middle class. And I see this merger as a step

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1 in the direction of training more people for
2 better paying jobs. I know some funding has
3 been set aside for training. And I am asking
4 that that funding be used in a way that trains
5 the worker for a better paying job, not for a
6 low-income job.

7 So with that I, again, voice my
8 support and look forward to a better time.

9 CHAIRMAN KANE: Thank you, Ms.
10 Tucker.

11 MR. FENDERSON: Thank you.

12 Good evening to the members of the
13 committee. Thank you for the opportunity
14 allowing me to testify.

15 My name is George W. Fenderson. I'm
16 a community activist, a member of the D.C.
17 Democratic State Committee and a member of the
18 Chief of Police Citizens Advisory Council.

19 I'm here today to testify in support
20 of the Pepco-Exelon merger. As a D.C. resident
21 for over 60 years, I've seen the role that
22 Pepco played in my community and its commitment

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1 to improving the quality of life for our
2 residents.

3 As part of this merger, they have
4 pledged \$19 million in charitable and community
5 services. And the -- I have been here in the
6 district for over 60 years. And this
7 commitment here would certainly be an asset to
8 the citizens of the District of Columbia.

9 If the Pepco-Exelon merger is
10 approved, electricity would be more affordable
11 for the residents in the District of Columbia.
12 Under this settlement, Exelon and Pepco commit
13 and promise four things that stands out with
14 me.

15 This settlement will make
16 electricity more affordable to citizens of the
17 District of Columbia.

18 Number two, the residents and the
19 residential customer will face no distribution
20 rate increase until March of 2019. Every --
21 every resident customer will be entitled to \$50
22 rebate for any direct mailing. And more than

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1 \$16 million will be used to assist low-income
2 people. That would be an asset to us.

3 However, if this merger does not
4 occur, Pepco will have fewer resources to
5 pursue the District of Columbia's energy, goals
6 and commitment.

7 For all these reasons, I urge this
8 committee to approve the merger.

9 CHAIRMAN KANE: Thank you very much,
10 Mr. Fenderson. I thank everyone on the panel.

11 The last three names that I have
12 today are Hilary Kacser, Patricia Stocks, and
13 Tanya Hilton.

14 Oh, Sellars, yes, I saw you before.
15 Okay. Pete Sellars?

16 MR. SELLARS: Yes.

17 CHAIRMAN KANE: Okay. Pete Sellars.
18 Come forward.

19 You've testified?

20 MR. SELLARS: I have not.

21 MS. CASPER: Good afternoon.

22 My name is Hilary Kacser, and I'm a

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1 lifelong Washingtonian, which is or more than
2 20 years.

3 It looks really good to add
4 additional funding to LIHEAP, the low-income
5 assistance for needy families, which is a
6 supper program that tends to run out of
7 funding, but Exelon only going to add extra
8 money to this program for three years. This is
9 according to the briefing on the merger by the
10 Office of People's Counsel. And, at the same
11 time, the agreement allows for rate hikes in
12 our electric bills to start in about three to
13 five years, depending on when the benefits run
14 out. It's an estimate, but they're going to
15 run out.

16 And so the benefits will run out and
17 rates will go up, so it's a very, very
18 short-term gain, if there is any gain, to the
19 residents of the District of Columbia. So I
20 oppose the merger.

21 In addition, I ask the Public
22 Service Commission today to stick by your

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1 previous ruling because I think this current
2 deal is still not in the interest of the
3 District of Columbia for additional reasons.
4 Number one, it was arrived at behind closed
5 doors, and then we find out recently with all
6 of this now beginning to question how to -- you
7 know, I hate to say, but there's news
8 questioning alleging questionable tactics
9 ethics in the current administration to
10 something that we hoped we were getting past in
11 this city. But all of a sudden we find out
12 that \$25 million was given by Exelon to the
13 city prior to this deal. That doesn't look to
14 me like it's in the interests of me and the
15 other citizens.

16 And, finally, I'm a strong proponent
17 of Sustainable D.C., and I have solar panels on
18 my roof and I'm grateful for the assistance
19 that I've had with that, and it's clear from
20 the track record of Exelon that they are going
21 to make it larder for people to get solar power
22 and alternative energy generation in this city

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1 if this merger goes through, which is clearly
2 against the interest of the citizens of this
3 city, as well as this county and the world.

4 And, finally, Exelon has a lot of
5 nuclear power plants. Luckily, Pepco doesn't
6 have that, so it makes Pepco look really good.
7 Exelon has something like -- I don't have my
8 numbers here -- 10, 20, 25 nuclear power
9 plants. Nuclear power plants, according to
10 Bloomberg and the International Energy Agency,
11 are going to have to shut down. They're all
12 aging and it's super expensive to shut them
13 down.

14 Somebody said -- I have a quote
15 here, "considerable uncertainty about these
16 costs," which will then be passed along to us,
17 the ratepayers, if Exelon is in charge of our
18 electricity.

19 Thank you very much.

20 CHAIRMAN KANE: Thank you.

21 Stocks.

22 MS. STOCKS: Good afternoon, members

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1 of the Public Service Commission.

2 My name is Patricia Stocks, and I am
3 a District resident and want to thank you for
4 holding this community hearing today for
5 allowing me to testify in support of Pepco
6 Holdings and Exelon Corporation's submission
7 before you.

8 I have lived in the District of
9 Columbia for almost 50 years and my late
10 husband and I raised our son here. I am a
11 retired teacher and artist and have spent a
12 great deal of my life living on -- in our
13 Capitol Hill community. Washington, D.C. is a
14 wonderful place to live, and we enjoy being
15 able to walk to the Library of Congress, the
16 Smithsonian, the H Street Corridor, the
17 Capitol, Union Station, and any other sites in
18 the city. Ours is a city of neighborhoods
19 where people care for one another, speak to
20 each other, look out for each other, and want
21 our public utilities to do the same.

22 Pepco's active support of the

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1 District's many nonprofits in arts community
2 and its Edison Gallery attest to its long-term
3 investment in the quality of life issues here
4 in the district. I want to see that investment
5 continue and to grow, and this is why I'm here
6 today.

7 Pepco Holdings and the Exelon -- and
8 Exelon have reached a settlement agreement with
9 the District of Columbia and have come before
10 you for your consideration, and I urge you to
11 support it.

12 I applaud the work for the Public
13 Service Commission in establishing a public
14 interest test in your Order Number 17597 for
15 Pepco and Exelon to receive your consideration
16 for the merger's transaction.

17 You asked the companies to indicate
18 how this merger will benefit ratepayers,
19 shareholders, the financial health of the
20 utilities standing alone, and as merged in the
21 economy of the District. For me, this is the
22 finest means test as it requires the two

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1 companies to carefully articulate how their
2 merger benefits me, the ratepayer. They have
3 responded with nearly \$73 million -- with a \$73
4 million package that includes important
5 considerations, such as low-income assistance,
6 ratepayer bill credit, renewable energy, and
7 energy-efficient programs in the district.

8 Further, the agreement is -- the
9 agreement provides rate relief for D.C.
10 customers and advances the District's
11 sustainability goals by making it easier and
12 faster for us, ratepayers, to install solar
13 panels. As a grandmother, I know that future
14 generations can only be served if we act now to
15 employ sustainable energy practices such as
16 those proposed by the Pepco-Exelon settlement
17 agreement.

18 The agreement also offers important
19 value in the proposed nearly \$17 million to
20 fund renewable energy in the district energy --
21 energy efficiency programs and to support the
22 District's Green Building Fund. We must

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1 include the sustainable and renewable energy
2 factors if we are going to leave a better
3 environment and world for future generations,
4 the young people and I have been -- that I have
5 been privileged to teach over the years.

6 Finally, as an artist, landscaper
7 and flower designer, I want to know that my
8 utility is working to support the arts and the
9 District. Clearly, Pepco has a history of
10 commitment to the District's arts community,
11 and it's Pepco Edison Place Gallery work with
12 artists' organization and its support of the
13 Warner Theater and other cultural venues. This
14 is a legacy that I want to seek and to continue
15 in the new Pepco-Exelon merger.

16 CHAIRMAN KANE: Thank you very much,
17 Ms. Stocks.

18 Ms. Hilton.

19 MS. HILTON: Hello, members of the
20 Public Service Commission. My name is Tanya
21 Hilton, and I'm the executive director of
22 Cultural D.C..

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1 As many of you know, the arts are a
2 driving force in building sustainable
3 communities across the District of Columbia,
4 and cultural D.C. works with real estate
5 developers, community-based organizations, and
6 neighborhoods across the city to make space for
7 art.

8 With a wide range of programs and
9 services that support artists' ability to live
10 and work affordably in the district, we give
11 audiences of all ages affordable accessible
12 cutting-edge visual and performing art from
13 contemporary artists, both locally and across
14 the U.S..

15 At our spaces at Flashpoint and
16 Source Theater, we create all sorts of
17 platforms to deliver these arts to thousands of
18 residents. We have something called the
19 "Source Festival," which we have all sorts of
20 members of the creative community join forces
21 with us. And the bottom line is, we serve over
22 1,200 to 1,500 artists and 30,000 audience

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1 members a year.

2 One of the reasons I'm testifying
3 before you today in support of Pepco Holdings
4 and Exelon is that many in the arts community
5 want to see the D.C. Public Service
6 Commission's approval of the merger.
7 Certainly, the companies have come together and
8 improved their overall package. They're
9 providing the District with over 72 million for
10 bill credits, low-income assistance, and
11 energy-efficient programs for the District.
12 These elements will benefit all of our District
13 ratepayers.

14 Equally important from an arts
15 community perspective is the proposal also
16 promotes major renewable and sustainable energy
17 policies. It speaks to the future of our city,
18 as we all seek to conserve natural resources
19 and the quality of our environment.

20 After reviewing the overall package,
21 we concur with the Office of the People's
22 Counsel's assessment that there are real

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1 benefits in this for everyday consumers, and
2 those in underserved communities. The proposal
3 offers at no cost to D.C. ratepayers more than
4 55 million in affordability benefits, over 3
5 million in renewable energy, over 3 million for
6 energy-efficient programs, and more than
7 10-and-a-half million to support the District's
8 Green Building Fund. These benefits are
9 important benefits that's going to help all of
10 us.

11 So, finally, Pepco has a long
12 history and commitment to the District arts
13 organizations and it continues to invest in the
14 Pepco Edison Gallery, for one example, but also
15 works with non-profit organizations to sponsor
16 diverse high-quality art exhibits and other
17 arts programs across the community.

18 So similar to Cultural D.C., Pepco
19 understands the value of the arts and the role
20 that the artists play in the creative
21 community. This is the quality of corporate
22 social responsibility we expect to see continue

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1 under the merger.

2 We all understand that this merger
3 is more than a regulatory issue. It also is
4 about jobs and investing in the overall
5 economy.

6 So I would like to close by saying
7 recently a major local developer emphasized in
8 the keynote speech before the Washington, D.C.
9 Economic Partnerships annual luncheon that the
10 driving force for economic development in the
11 district, its neighborhood and its people is
12 the arts.

13 If you look at the H Street
14 Corridor, Union Market, NoMa, the Southwest
15 Waterfront, you can see the transformative
16 impact that the arts are having in all sorts of
17 major development for our communities. So,
18 likewise, the merger is in keeping with the
19 economic advancement we have all come to know
20 and expect in the district.

21 We ask the members of the Public
22 Service Commission to consider Pepco-Exelon's

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1 revised settlement agreement before you as a
2 continuation of the advancement of economic
3 development, the creative economy, energy
4 efficiency, sustainability and growth.

5 Thank you.

6 CHAIRMAN KANE: Thank you very much.

7 And Mr. Sellars.

8 MR. SELLARS: Hi. My name is Keith
9 Sellars.

10 To the members, I would like to
11 thank you for allowing me the time to testify
12 in support to make Pepco-Exelon merger
13 presented to you on the Washington, D.C.
14 Economic Partnership. Our organization is a
15 non-profit public private partnership that
16 works both on the public and the private
17 sectors to help foster economic development
18 throughout the District of Columbia through
19 business attraction and retention programs and
20 its initiatives.

21 Pepco has been on the forefront of
22 D.C. economics development resurgence, being

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1 one of the first private sector partners to
2 join the D.C. government in the Washington,
3 D.C. Economic Partnership and promoting D.C. to
4 national and international retailers at the
5 annual International Council of Shopping
6 Centers Conference. This partnership laid the
7 groundwork for some of the investments we are
8 seeing today from Whole Foods, Harris Teeter,
9 Target, Lowe's Home Improvement, and Costco.
10 These retailers, along with hundreds more are
11 creating new jobs and anchoring mix-use
12 projects that are bringing needed services to
13 D.C.'s neighborhoods and residents.

14 The revised settlement includes
15 commitments by Pepco Holdings and Exelon to
16 promote local jobs and workforce development in
17 the district, including an additional 5.2
18 million to fund workforce development
19 initiatives. These are needed investments in
20 our city's residents' well-being and
21 livelihood.

22 While unemployment rate -- the

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1 unemployment rate for D.C. is below 7 percent,
2 there's still areas of D.C. with unemployment
3 rates twice D.C.'s average. Beyond the
4 workforce investment, the merger will result in
5 the hiring of more than a hundred union
6 workers, the relocation of a hundred jobs into
7 D.C., and coal location of Exelon's corporate
8 strategy utilities headquarters to D.C..

9 In addition, the settlement provides
10 for more reliable electrogrid with new
11 investments and renewable energy, fewer power
12 outages, and new microgrids. These
13 improvements will help D.C. stay competitive in
14 attracting companies, investors, and
15 entrepreneurs to the city.

16 Thank you for allowing me to testify
17 today. This concludes my remarks.

18 Thank you.

19 CHAIRMAN KANE: Thank you very much,
20 Mr. Sellars.

21 Thanks for all of you.

22 We have two final people, Kevin

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1 Kamps and Rachel Manilow.

2 MS. DAVIS: I believe I have been
3 called twice.

4 CHAIRMAN KANE: Okay. Your name is?

5 MS. DAVIS: Janice Davis.

6 CHAIRMAN KANE: Janice Davis, of
7 course.

8 Yes, I did several times.

9 MS. DAVIS: Sorry.

10 CHAIRMAN KANE: We're moving more
11 quickly, perhaps, than people who are near the
12 end of the list thought we might. So thank you
13 very much.

14 All right. Mr. Kamps.

15 MR. KAMPS: Chairman and
16 Commissioners and Staff, thank you so much for
17 this opportunity to speak.

18 My name is Kevin Kamps, and I'm
19 testifying on behalf of Beyond Nuclear, which
20 is a watchdog group on the nuclear power
21 industry. We're based in Takoma Park,
22 Maryland, although we used to be based in the

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1 DuPont Circle area.

2 I would like to focus on two aspects
3 of Exelon's corporate character just so that
4 you have that information. Many of the
5 proponents of the merger have spoken of Exelon
6 as if it has a stellar reputation for things
7 like keeping the lights on or providing jobs.
8 And on that first issue of workers, I would
9 like to share with you an exposé by an
10 investigative journalist -- and I will submit
11 this for the formal record. His name is Drew
12 Richards, and his piece was published in the
13 Japan Times on March 11th, 2013, the second
14 anniversary of the Fukushima nuclear
15 catastrophe's beginning. And the title of the
16 exposé is Toxic Management's Erode Safety At
17 World's Safest Nuclear Plant Echoes of
18 Fukushima at Exelon's Flagship Byron Station in
19 Illinois.

20 And the reason I want to submit the
21 entire article for the record is just the
22 stories included in this exposé are very

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1 shocking about Exelon's nuclear management
2 practices and the effects that it has on its
3 own workers. Specifically, the control room
4 operators at the Byron nuclear power plant. So
5 documented in this article are a number of
6 suicides that took place at this nuclear power
7 plant because of the insane working hours and
8 abusive corporate practices of Exelon Nuclear.
9 Also, a union busting practiced by this
10 corporation in Illinois.

11 So that will be on the formal
12 record. I do hope that you take a look at
13 that.

14 Another area I would like to address
15 is that Exelon is not a good neighbor in
16 Illinois, and this story has to do with a woman
17 named Cynthia Sawyer, a mom who was living her
18 life near one of Exelon's nuclear power plants
19 in until her daughter contracted a rare form of
20 childhood brain cancer in the Town of Morris,
21 only to find out that five children at a single
22 elementary school had rare childhood brain

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1 cancers where there should not have been one.

2 And I had the privilege of attending
3 a town hall meeting that Cynthia Sawyer held in
4 Morris, Illinois at a holiday in, on her own
5 dime. It was April 26th of 2004. Some 300
6 people from this small town turned out. A lot
7 of stories were shared for the first time about
8 rare diseases among the children of this town.
9 Some of whom did not survive their diseases.
10 Fortunately, Cynthia's daughter, Sarah, has
11 survived. She's now in her early 20s attending
12 college, but will be forever scarred by her
13 experience with her cancer.

14 And what was revealed by this
15 mother, who is really an Erin Brockovich, is
16 that Exelon Nuclear had covered up for a decade
17 not leaks of radioactive water, called tritium,
18 that's radioactive hydrogen, but floods of
19 radioactive tritium, specifically at its
20 Braidwood nuclear power plant near Morris some
21 20 miles away.

22 We're talking multiple instances of

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1 releases of radioactive water measuring
2 millions of gallons into the local
3 surroundings, into the local neighborhoods. So
4 bad that ditches on the side of the road would
5 fill with this radioactive water.

6 So Exelon kept that covered up for a
7 decade until a single woman, through
8 perseverance, outed this information through
9 the Freedom of Information Act.

10 So Exelon is not good to its
11 workers. Exelon is not good to its neighbors.
12 And I wanted to touch on radioactive waste.
13 That's my job at Beyond Nuclear, radioactive
14 waste watchdog. And just to share some of the
15 facts and figures surrounding this forever
16 deadly poison that Exelon Nuclear makes its
17 money off of.

18 So Illinois has more reactors than
19 any state; at one time, 14. Three of them have
20 been permanently closed. There are still 11
21 operating. As has been mentioned, the Zion
22 nuclear power plant is one of these

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1 decommissioning. Two reactors -- the biggest
2 decommissioning of a nuclear power plant in
3 U.S. history, a billion-dollar decommissioning
4 job with little to no financial auditing, if
5 you can believe that.

6 So what do these 11 still operating
7 atomic reactors do?

8 They do produce electricity. That
9 is the fleeting byproduct. The forever -- the
10 actual product is forever deadly radioactive
11 waste. Illinois has more than any other state
12 in the country.

13 And one figure I would like to give
14 you is from Dr. Mark Cooper of Vermont Law
15 School, an estimation of the cost of managing
16 these high-level radioactive wastes just for
17 the first 200 years from now, 200 years into
18 the future. His figure is 210 to \$450 billion
19 for the first 200 years of high-level
20 radioactive waste management. That is the
21 corporation that would like to move into
22 Washington, D.C. A corporation for whom 70 to

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1 \$80 million is pocket change. I mean, with 23
2 nuclear power plants in its fleet, atomic
3 reactors, that is a week or two of net profits
4 for this company.

5 So this is faulty. In spring of
6 2019, that bill with Mephistopheles will come
7 due and people are going to be very shocked by
8 it.

9 Thank you.

10 CHAIRMAN KANE: Thank you very much.

11 MS. MANILOW: Hi. My name is Rachel
12 Manilow. I live in Ward 4, and I've been a
13 D.C. resident for seven years. I'm here to
14 urge you today to reject the Pepco-Exelon
15 merger.

16 We know this settlement is a bad
17 deal for D.C. On funding in D.C., Bowser and
18 Exelon claim that this new agreement increases
19 Exelon's proposed involvement in the district
20 from 14 million to \$78 million, but Exelon's
21 previous offer with the D -- which you all
22 rejected in August was worth 33, not 14

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1 million. Of the remaining amount, 25.6 million
2 will go straight back to Exelon to pay for the
3 immediate rate increase they'll put in place
4 once they take over Pepco. That leaves 19.4
5 million. Far less than a 2.5 billion premium
6 Pepco shareholders will get. That's hardly a
7 good deal for D.C.

8 Residents will not have to -- you
9 know, Bowser and Exelon claim that residents
10 will not have to pay for any rate increases
11 until 2019, and Exelon will immediately
12 distribute this 14 million on residential
13 customers. But the facts say that nothing in
14 this deal protects small businesses or other
15 commercial customers from the coming rate
16 increases. Exelon can and still will raise
17 D.C. electricity rates.

18 Once March 2019 arrives, the deal
19 allows Exelon to hit D.C. with several years
20 worth of accumulated rate increases.

21 The mayor's deal would also let
22 Exelon charge an additional -- an additional 5

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1 percent on those rate increases. That means
2 D.C. has to pay interest on its electricity
3 bill. Exelon gets to take back as much touted
4 \$50 per customer credit in 2019 as part of the
5 new rate hike. So D.C. ultimately gets zero
6 dollars out of its pocket.

7 And worst of all, the settlement
8 precludes PSC oversight of the March 2019 rate
9 hikes; a major failure on the mayor's part, and
10 something a regulator should reject.

11 We know that on jobs Exelon and
12 Pepco -- Exelon and Mayor Bowser claim that
13 this merger will relocate a hundred positions
14 to the District of Columbia from locations
15 outside of D.C. In addition, Pepco will hire
16 at least 102 union workers in the district, but
17 the facts say Exelon can start firing people on
18 January 2nd, 2018.

19 The companies only commit that the
20 merger's impact will meet jobs requirements for
21 the District through at least January 1st,
22 2018. D.C. is risking a thousand solar jobs

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1 and many more with efficiency when geothermal
2 and other technologies by not requiring Exelon,
3 who has longstanding opposition to net
4 metering, community solar, portfolio standards
5 and other important policies already in place
6 in D.C..

7 The facts say that nothing in this
8 agreement changes what you all have described
9 as a conflict of interest of D.C.'s clean
10 energy future. The deal on interconnection is
11 meaningless. Pepco has already committed to
12 lower interconnection timelines so that it will
13 be addressed without a merger.

14 Taken as a whole, this merger is not
15 in our public interest and our city has the
16 chance to be a leader and value true clean
17 energy leadership over corporate profits. We
18 can show that the politicians that reside in
19 this city, that you could have a thriving city
20 and continue to run on more and more clean
21 energy. And that's why I truly urge you to
22 reject the merger today.

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1 CHAIRMAN KANE: Thank you very much.

2 Ms. David.

3 MS. DAVIS: Good afternoon, ladies
4 and gentlemen.

5 My name Janice Haynes-Davis, and I'm
6 a resident of Ward 4 and a business owner of a
7 benefits and financial services firm in Ward 6.

8 As a third generation Washingtonian,
9 I have fond memories of the Potomac Electric
10 Power Company, Pepco, the company that turns on
11 the lights and provides the power that keeps
12 our city running. It was Pepco Holdings that
13 was the blue clip company that my family
14 purchased shares in to give to their
15 grandchildren as a sound investment in their
16 future. Founded in the 1890s, Pepco has become
17 a part of the fabric of D.C.

18 As the population of the
19 metropolitan area has grown and the demands for
20 energy have increased, Pepco has become less
21 reliable and much more costly in its service
22 delivery. Power interruptions including two

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1 this past Sunday morning, blackouts and hours
2 and days without services have caused business
3 interruption, as well as hardships at home.

4 A reliable power source means safety
5 and security for the utility employees, as well
6 as for the citizens it serves.

7 The shareholders of Pepco elected to
8 merge with Exelon. Like many of our neighbors
9 in other states, they chose a company whose
10 culture and stated philosophy and goals match
11 those of a good corporate citizen.

12 As a business person, reliability
13 and affordability is extremely important. As a
14 minority business owner, Exelon's commitment to
15 diversity, indeed, as well as creed is well
16 documented. Its pledge to continue Pepco's
17 example and expand community and my minority
18 participation at all levels is crucial to like
19 businesses in our success.

20 As a resident who's concerned about
21 our environment and energy efficiency, Exelon
22 seems up to these two challenges. As a

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1 community activist, I question Exelon's
2 commitment to the community. The community has
3 a proven record of investment and community
4 involvement. They have provided both material
5 and financial resources, volunteers in
6 education to their customer base, and have
7 extended their generosity to the arts and
8 financial institutes -- institutions
9 neighboring states.

10 Change is difficult. However, D.C.
11 deserves a strong well-financed and a capable
12 company that can meet the infrastructure needs
13 of our growing community. It needs a company
14 with diverse energy sources and a firm
15 commitment to community.

16 I support this merger with Exelon
17 with the enhanced contractual terms. And, by
18 the way, they pay very good wages and have
19 excellent benefits.

20 Thank you.

21 CHAIRMAN KANE: Thank you, Ms.
22 Davis. Jane Diefenbach.

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1 MS. DIEFENBACH: My name is Jane
2 Diefenbach. I'm a business owner and a
3 resident of Ward 1. I'm here representing
4 myself to urge you to say no to the
5 Pepco-Exelon merger, and thank you for hanging
6 in there today. You look like it's been a long
7 day. I was here this morning, so I see the
8 before and the after in your faces. You look
9 tired. I'm tired, too.

10 But I'm a climate activist and I
11 serve on the board of a well-known affordable
12 housing group, and I can't go anywhere without
13 thinking about how hard it is it for a
14 low-income family to live in the district of
15 Columbia.

16 So why am I here?

17 How can I not be here?

18 I don't even know where to start.
19 This deal undermines fairness. It undermines
20 sustainability. It squanders an opportunity.
21 I don't care about a new soccer stadium. I
22 care about an affordable city and a plan for

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1 clean energy. Somebody -- somebody has got to
2 take leadership on sustainable emergency
3 policies to reduce consumption, to promote safe
4 and renewable sources. Let the leadership come
5 from you empowered by us.

6 The District of Columbia needs a
7 local right-size power company that's up to the
8 standards of the most progressive
9 forward-thinking urban population in the
10 country. This is not the right deal. Exelon's
11 track records suggest rate hikes and a lack of
12 investment in renewable energy.

13 It's easy to feel hopeless about
14 climate change, but as an epidemiologist, I
15 find hope in the disease model. Remember the
16 last outbreak of Ebola and the projections of
17 hundreds of thousands sick and dead.
18 Aggressive intervention lowered the curve.
19 Climate change is like an epidemic. We might
20 not be able to undo it, but we can buy time.

21 How do we buy time?

22 We organize to lower emissions. We

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1 work with change agents that move us in the
2 right direction. Exelon is not that kind of a
3 change agent. The epidemic only gains ground
4 with an Exelon partnership.

5 Please lead the District of Columbia
6 to a healthy and affordable future. Say no to
7 the merger. Creative choices wait in the wings
8 and there is no time to waste.

9 Thank you.

10 CHAIRMAN KANE: Thank you very much,
11 Ms. Deifenbach. I thank all of you. Thank
12 you.

13 That brings, I believe, to
14 conclusion of our hearing today.

15 For those of who you are watching,
16 who will be planning to come tomorrow, we did
17 get as far as witness, I think, 118 on the
18 witness list. We have a total list of 259, so
19 we would expect a long hearing again tomorrow.

20 Let me just double-check with the
21 secretary's office if there's anything else.

22 Okay. So we will convene and

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1 reconvene at 10:00 a.m. here in the Commission
2 hearing room tomorrow morning. Again, we urge
3 you people who are here or -- excuse me --
4 people who are here or people who wish to have
5 their voices heard, you also can send in in
6 writing to the Commission secretary, Office of
7 Commission secretary, 1325 G Street, N.W.,
8 Suite 800. That's D.C., 20005. And to send it
9 in electronically, it would be sent by e-mail
10 to Commission -- let me get that straight. I
11 want to be sure we have it straight for
12 everybody. It is PSC, Public Service
13 Commission -- PSC-commissionsecretary@DC.gov.
14 And you can always go online to our Web site at
15 PSC.DC.ORG and get the address, also. But it's
16 PSC-commissionsecretary@DC.gov.

17 There being nothing further, we are
18 adjourned for today, and we will reconvene at
19 10:00 a.m. tomorrow morning, and we will
20 continue no later than 7:00 p.m. tomorrow, but
21 we will get through the whole list of -- the
22 remaining people who have signed up.

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1 Thank you very much for all of your
2 patience and your participation.

3 (Whereupon, the hearing was
4 adjourned at 4:40 p.m.)

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1 CERTIFICATE OF COURT REPORTER

2

3 I, Bonnie L. Russo, do hereby certify that
4 the foregoing transcript is a true record of
5 the proceedings to the best of my ability, that
6 I am not related to or employed by any of the
7 parties involved in these proceedings, and,
8 further, that I am not a relative or employee
9 of any attorney or counsel employed by the
10 parties hereto, or financially interested in
11 the proceedings.

12

13

Bonnie L. Russo

14

Notary Public

15

16 My Commission Expires:

17 June 30, 2020

18

19

20

21

22



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